

PENNY-WISE

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THE WHIMSY OF DR. EDWARD MARIS

Harry E. Salyards

“[Of] at least three publications on the subject of 1794 cents, the first by Dr. E. Maris of Philadelphia, was unquestionably the best. . . Dr. Maris had the advantage of entering the field at a time when 1794 cents were easily obtained, and his descriptions were from the coins themselves. . . [but] his list. . . is no longer in touch with the requirements of advanced collectors.”

--Ed. Frossard., January, 1893.

More's the pity. For even as Dr. Maris was creating the first 1794 numbering scheme, he was *naming* Miss Liberty, as she struck him, by the engraved nuances of her hair and face. Not all of the varieties, mind you—he applied 27 names to the 39 varieties that had come to his attention by his first publication, in 1869, and some of those were pedestrian enough: like the ‘funky fours’: Tilted (S-17), Standless (S-23), and Fallen (S-63). Others were matters of simple geometry or measurement—the Pyramidal Head (S-57) or Short Bust (S 43-44). But enough fanciful—even evocative—names were applied for us to conclude that *his* was the *first* penny whimsy.

Yes, he was certainly at an advantage: having all those cents to compare and contrast—and enough of them in decent condition. For it's a sad fact that it can take a coin in the VF range to see the alleged Plicae—braids—on S 45-46, or on the Roman Plica (S-67), a variety in which Maris also saw Liberty bearing an “expression of Roman sternness.” (I studied the pictures in the late Tom Morley's *1794 Cents Graded and Updated* for a take on that one; I can *maybe* see it in the AU and Mint State illustrations, but for me at least, it disappears with additional wear on the cheekbone and jaw.)

There's obviously a Classicist at work, with these names—as with the Venus Marina. I looked that one up in an 1837 *Manual of Classical Literature*, where I discovered that Venus “is represented, on coins, and in the descriptions of poets, in various ways; sometimes. . . she appears like a young virgin, rising from the sea and riding in a shell.” So, the next time you see a Sheldon 32, think of Dr. Maris, with an array of 1794 cents spread before him, calling upon his knowledge of Greek and Roman mythology to give her the name of a beauty unlike any other.

Continuing with the imagery of female beauty, there's also the Coquette (S-51, I think), and of course the Amiable Face (S-30)—a variety, incidentally, which Maris *changed* the name on: in his original 1869 listing, she was the Amatory Face, with the “Physiognomy that of a lady in love,” according to Maris's original description. One wonders whether the good doctor was the one in love, and the amiable lady just wanted to be friends! And consistent with 19th century ideals of beauty, he found the Patagonian (S-60) less attractive. In Darwin's *Voyage of the Beagle*, one native of the southern tip of South America is described as having “black, coarse, entangled hair,” and another as a “young girl with a rather pleasing but sometimes sullen expression.” Apparently Maris read *that* into the “unusually deep depression above the chin” and the “prominent nasal ala,” as he described it: turning up her nose at him, was she?!

Yes, it certainly was a whimsy—“an odd or fanciful notion”—on the part of a man of science, to give these subjective names to Miss Liberty. But I believe he was responding to these 1794 cents as one would to a painting in a museum: *not* in technical details of canvas size, or current valuation in dollars, but in answer to the question: How does this work of art *move* me? I believe we can all use a little more of *that* approach in our own contemporary collecting.

THE EVOLUTION OF US MINTING TECHNOLOGY 1792 – 1837

PART I: PLANCHET PREPARATION

Craig Sholley

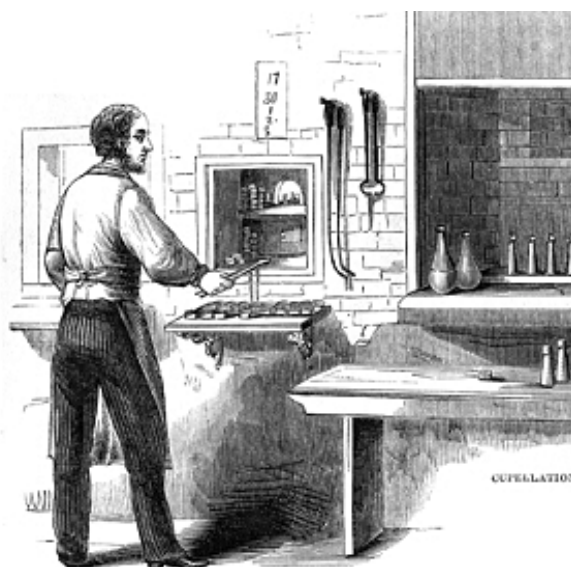
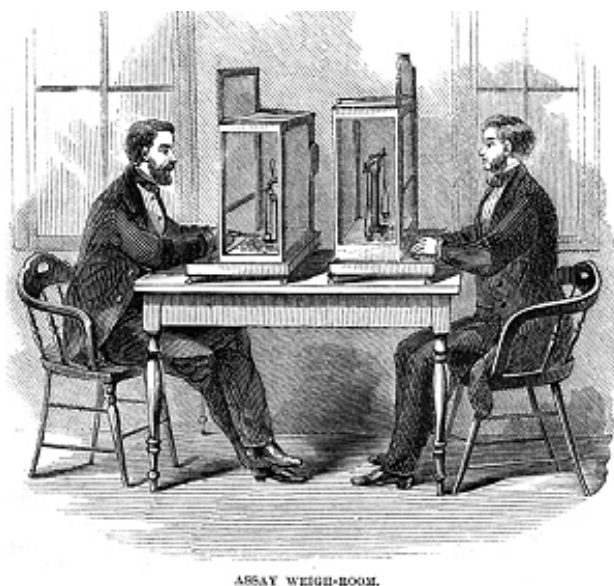
Introduction

This four part series will address the Mint's general coining procedures including planchet preparation, die manufacture, the operation of the early screw presses and, finally, the mechanization of coining operations. The articles will address both copper and bullion procedures as restricting the discussion to just copper would obviously provide an incomplete view.

The technological history of the early Mint divides into three distinct periods: 1792 to 1795 when the initial equipment was put in place; 1816 – 1817 when the Mint partially mechanized rolling and planchet operations as a result of the 1816 fire that destroyed the rolling mills and planchet presses; and 1836 to 1837 when the Mint finally mechanized die preparation, planchet rimming and the coining presses following Franklin Peale's return from his visit to the European mints.

Assaying and Refining

The major difference, aside from value, between bullion and copper coinage was its initial acquisition and accounting at the Mint. Gold and silver were deposited by private individuals, banks or businesses and coined at no charge, except for a small refining fee if the deposit was below standard or contained a mix of gold and silver. While most of the gold and silver brought to the Mint was either foreign coin or ingot, it nonetheless had to be assayed to ensure both the depositor and the government of an accurate accounting so that no less and certainly no more was returned to the depositor as struck coin.

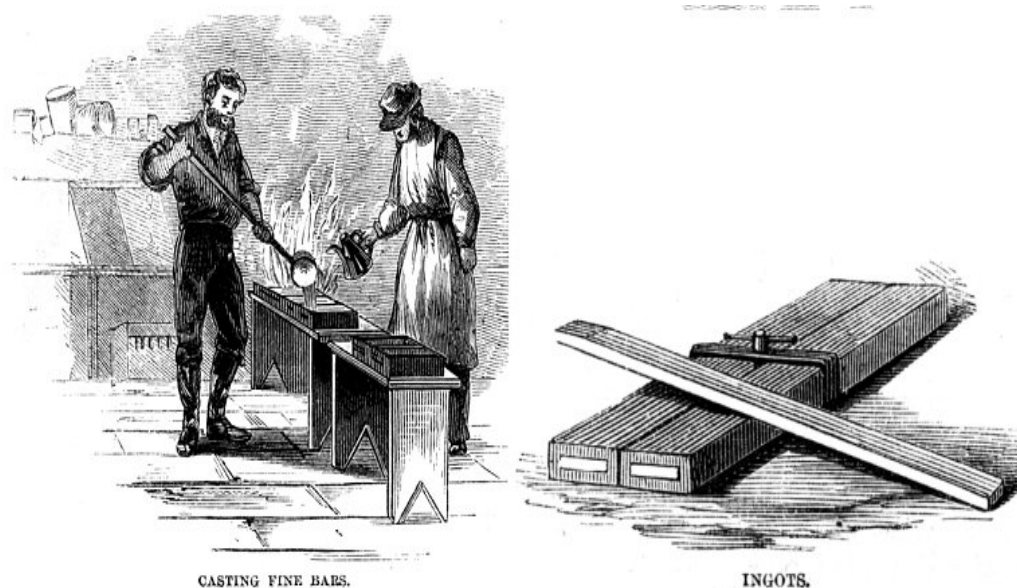


Assaying

On the other hand, copper (whether scrap, sheet or ingot, and later finished planchets) was purchased by the Mint and coined on the Mint's account with any profit or loss accruing to the Mint. While pure sheet and ingot would, of course, be checked for purity and weight, a full assay was unnecessary. Copper scrap was simply purchased at prevailing scrap prices.

Once assayed, sufficiently pure gold and silver passed to the Melter and Refiner where it was melted, alloyed with copper to standard fineness and cast into ingot for rolling. Impure or mixed deposits were refined by acid parting and then likewise alloyed and cast.

Copper sheet and ingot which would pass through the Mint's rolling mill would be sent directly to rolling, while that which was too large to roll would be smelted and cast into rolling ingot along with any scrap or trimmings from prior coining.



Casting Ingot

One of the many myths and misconceptions that have sprung up about the Mint is that it was required to return, in coin, the exact gold or silver deposited. Not only was this never a requirement, but any such constraint would have obviously been a logistical nightmare. In fact, once assayed, bullion deposits were combined for refining and melting with the total value and denomination owed to each depositor kept in an account book.

While the Mint was generally required to process each bullion deposit in the order it was received, there were exceptions to this rule. The account books occasionally show a later depositor receiving coin before an earlier depositor.¹ This typically happened when the Mint was coining a large deposit from the Bank of the United States and private individuals deposited smaller amounts. Although no records remain, the Mint likely asked permission for these occasional “swaps”.

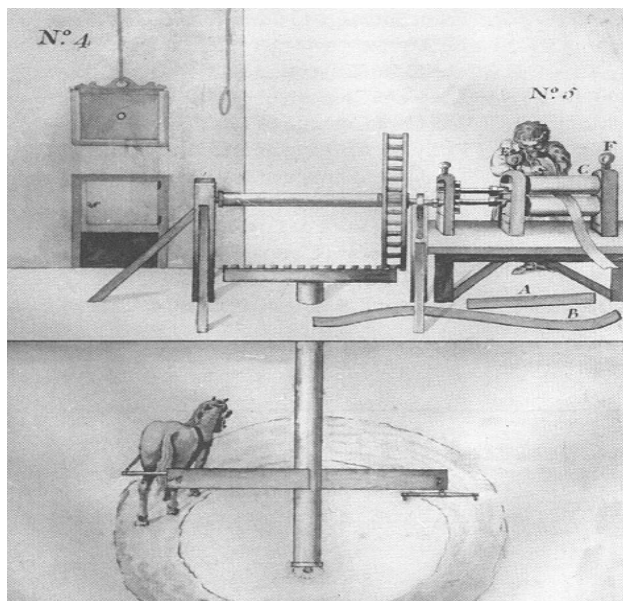
Planchet Preparation

The cast ingots were then rolled into strip of a thickness and width suitable for cutting planchets. The thickness to which the strip was rolled depended, of course, on the coin to be struck. Rolling the strip to the required thickness took several passes through a set of horse-powered rollers. While Breen theorized otherwise, the rollers were horse-powered solely because the Mint being under pressure by a stingy and shortsighted Congress was afraid to spend the money.²

¹ RAP, Entry 38 - Waste Books. Rather than being books recording the “wastage” or scrap from coining, these are the Mint’s consolidated coining account books listing all deposits of bullion and the resulting coinage. See also the “Rules and Regulations of the Mint” (RAP, Entry 3) cited above. These two records provide an accurate view of the Mint’s handling of both bullion and coin.

² Taxay, *The U.S. Mint and Coinage*, letter from Henry Voigt to Mint Director Elias Boudinot, pg. 82. See also Walter Breen, *Walter Breen's Complete Encyclopedia of Half Cents*, 1983, pg. 15. Here Breen theorizes that the rollers were

The rolling mills were also a source of problems. The original rollers were purchased on Nov. 10, 1792 from John Bringham. In 1794, they were supplemented by a set purchased from John Harper.³ Apparently neither set was well made, and coinage had to be suspended in 1796 while they were repaired.⁴ The problems with the rollers were finally resolved in 1796 with the purchase of a set of rollers imported from England as there is no further mention of problems after their arrival.⁵



Rolling Mill From “An Essay on Coining” by Samuel Thompson

Rolling the metal “work-hardened” the strip, rendering it too hard for the subsequent drawing and planchet cutting operations so it had to be annealed (softened) by heating it to red-hot and then rapidly cooling it in water (unlike steel, heating copper, silver or gold to red-hot and rapidly cooling it does not “heat harden” the metal but rather softens it).

Copper strip tarnished quite heavily during the heating and cooling, consequently the strip was cleaned with dilute acid, rinsed with water and dried. Silver tended to remain bright and gold was sealed air-tight in copper annealing boxes, so these metals generally did not need the acid cleaning after annealing.

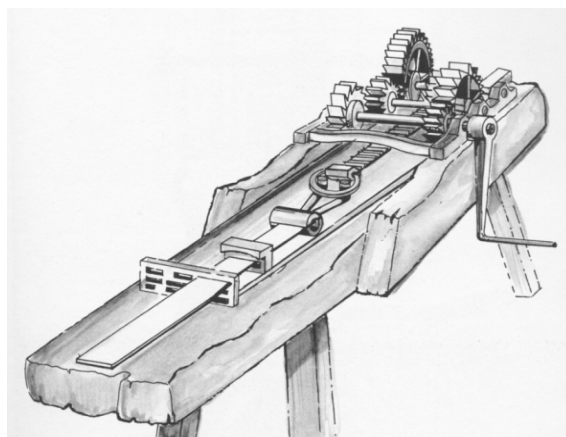
Prior to the late 1880’s rolling mills in the U.S. did not have the accuracy necessary to roll strip to the desired thickness, so the strip was rolled as close as possible and then drawn on a draw bench to produce the required thickness, in addition to evening out any irregularities.

horse-powered because no one in the US could make an engine large enough. As the rollers were literally four “horsepower”, one can easily see the absurdity of this argument. For a discussion of the steam engines of this time see Grenville and Dorothy Bathe, “*Oliver Evans*”, 1924.

³ Stewart, “*The History of the First United States Mint*”, pp. 76, 125

⁴ Taxay, “*The U.S. Mint and Coinage*”, pp. 119 - 120.

⁵ Taxay, “*The U.S. Mint and Coinage*”, pp. 90 & 119 - 120.



Taxay's Draw Bench

Readers should be aware that Taxay's illustration of the draw bench is a bit questionable. Unlike the cutting and coining presses there are no period descriptions or illustrations of the Mint's first draw bench beyond a few simple lines in Elias Boudinot's 1795 and 1802 reports on the mint, so Taxay simply provided his interpretation of how he thought it might look. From a mechanical standpoint, the gearing and pincer mechanism would probably have worked, but it is unlikely that the narrow wood base and close-set legs would have been stable given the torque during operation.

Furthermore, there are no records of the draw bench ever having broken down and Boudinot does mention in his 1795 report that while the bench was currently hand-cranked, it was designed to be driven by the same horse mill that powered the rollers. So, it is far more likely that the first draw bench was significantly more robust than Taxay's interpretation. Period illustrations of other wood-framed equipment show a much bulkier design with a length and width around six feet by three feet. Alternately, and it may have had a cast iron frame as cast iron was rapidly replacing wood in heavy equipment.

All things considered, the early draw bench was likely closer in design to the replacement installed in 1817 (shown below), albeit a bit lighter in construction. It probably had a single draw die that was changed depending upon the thickness desired and would at some point have been converted from hand operation to horse-driven.

Drawing did work-harden the strip a little, but not nearly as much as rolling. And the slight hardness imparted by drawing prevented ragged edges and burrs during planchet cutting, so annealing was not required after drawing.

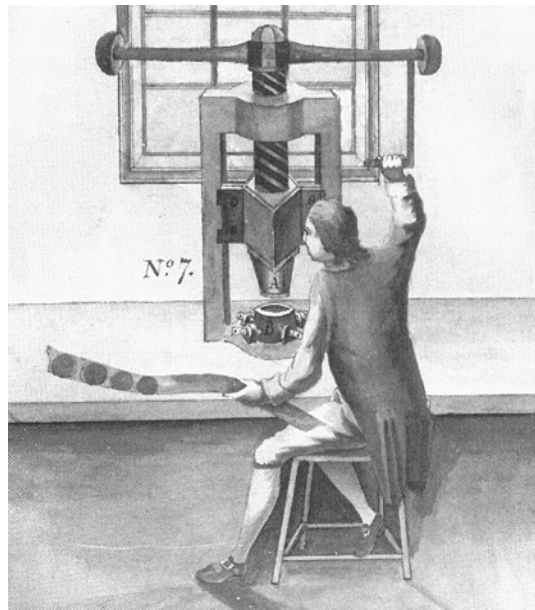
Prior to the late spring of 1794, the cutting press may have been one of presses used for striking coinage. With the arrival of new presses in 1794 and 1795⁶, it is likely that the three original presses (being very light presses) were converted into cutting presses.

Although the strip was carefully measured after drawing to ensure proper thickness, the general practice with was to cut and weigh a test planchet or two out of each strip before punching the entire strip. If the weight was too low, the strip and test planchets would be sent back for melting and rolling.

Copper and bullion planchets that turned out heavy were handled differently. Since all gold and silver planchets were sent to the Adjustment and Weighing Room for a final weight-check, heavy planchets were simply adjusted by filing and light planchets were sent back for melting and re-rolling. Copper was

⁶ RAP, Entries 178 and 181 - Ledgers and Blotters of Ordinary Receipts and Expenditures of the Mint. Since many of these records are faithfully reproduced in Stewart, where possible, Stewart will be cited for the convenience of the reader. See Stewart, "The History of the First United States Mint", pp. 175, 178 - 179.

accepted unless the weight was very high or very low. And, in either case, copper was never adjusted; it was simply melted and re-rolled.



Planchet Cutting Press Thompson

Prior to 1810 or so, it was common practice to weight adjust silver and gold by filing the face of the planchet. Unfortunately, this produced a coin with rather unsightly lines running through the design and the practice was changed to filing of the edge.

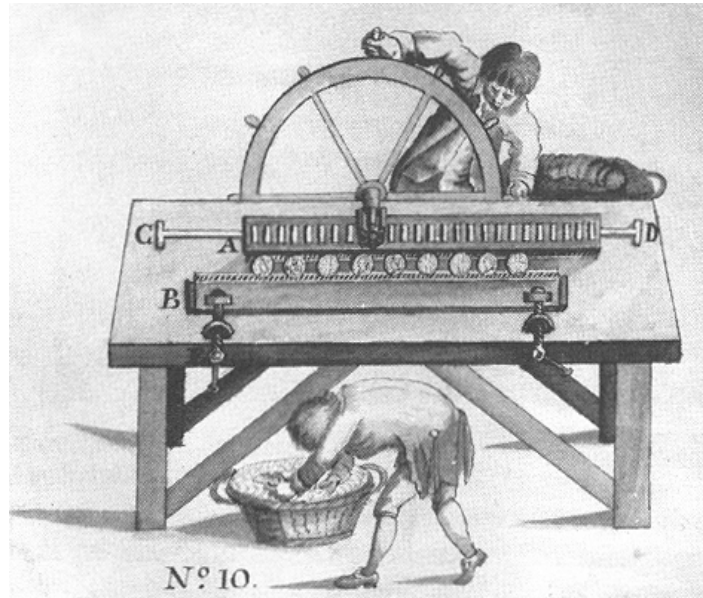
With the change in the silver standard and weight tolerances in 1839 along with the introduction of new equipment, silver was no longer weight adjusted. Rather, the strip and cut planchets were accepted based on the weighing of the two test planchets⁷. If the weight was correct or neither too light nor too heavy, the planchets were sent for rimming. Overly light or heavy strip and planchets were melted and re-rolled.

The “rimming” machine is often referred to as a Castaing machine after the one designed around 1680 by the French engineer Castaing for the French mint and illustrated in Diderot’s “encyclopedia”. The Mint records, however, refer to them simply as milling machines.

Milling machines consisted of two parallel bars, one of which was fixed with the other being moved by a crank. A planchet was fed between the two bars and the crank was turned, rolling the planchet between the bars. The rimming operation served two purposes. The first was to “rim” or raise up the edge of the planchet so that the coin’s border details (dentils and rim) would strike up and the second was to finish the edge. Plain-edge coinage was, of course, rolled between two smooth dies, while the lettered-edge coinage was rimmed with dies each containing half of the lettering in relief to impress the required inscription.

Plain edges were reserved for lower value where clipping and counterfeiting were not as much of an issue as with gold and silver. The main reason for lettered edges on the 1793 to 1795 cents and half cents is that they were thick enough to allow it. In late 1795, the rising price of copper caused the Mint to switch to a thinner, lighter planchet so edge-lettering was then no longer possible and the cents and half cents were rimmed with a plain edge thereafter.

⁷ Waldo Abbott, “*Making Money*”, Harper’s New Monthly Magazine, Dec. 1860, pp. 20 – 21.



Early Milling machine from Thompson

Prior to 2008, numismatists thought that the reeded edge on pre-1829 half dimes, dimes, quarters and gold coinage was likewise applied by the milling machine. However, studies by Brad Karoleff, John Dannreuther and the author have conclusively shown that all reeded-edge coinage since 1794 was rimmed with a plain edge and received the reeding from an in-collar strike.⁸

Readers should also be aware that the blundered edges on lettered-edge coins does not come from the planchet or machine "slipping", but rather from the planchet either being fed improperly or the sliding die not being in the right position when the planchet was fed.⁹

The Mint started operation with one milling machine which could rim about 10,000 planchets a day and Elias Boudinot's "Report on the Mint" in 1802 shows that the Mint still had only one milling machine as of that date.^{10, 11} However, by the mid-1810s Mint records show the delivery of far more than 10,000 rimmed pieces per day and the Mint obviously had at least two machines by this time.¹²

The drawing and rimming operations did work-harden the planchets enough to require annealing prior to striking. Planchets were annealed by placing them in copper annealing boxes which were then sealed with clay to eliminate as much air as possible. The planchets were heated to red-hot as with rolled strip and likewise rapidly cooled by plunging them in water.

The planchets were then cleaned by placing them in a vat of dilute acid to remove any tarnish, followed by a rinse in a vat of water. Planchets were dried by either tumbling them with sawdust or placing

⁸ Karoleff was the first to suspect that reeded coinage was collar struck as he noticed that all heavily off-center bust quarters also lacked edge reeding. Measurements of pre-1829 reeded silver and gold coins show that the coins are perfectly round within a tenth of an inch, which is not the case for the no-collar lettered-edge pieces. Further, these pieces do not show blundering or overlapping of the reeding as with the lettered-edge coinage, and the edges do show collar ejection marks.

⁹ Leaman and Gunnet, "Edges and Die Sequences on Early Half Dollars", *Coinage of the Americas Conference*, American Numismatic Society, 1987, pp. 43 - 45.

¹⁰ Annals of Congress, "The Mint Investigation of 1795". This document lists the rimming rate at 10,000 per day.

¹¹ Stewart, pp. 65 - 66. Stewart reproduces Boudinot's entire letter to Secretary of the Treasury Albert Gallatin on the state of the Mint and its equipment.

¹² RAP, Entry 38 - Waste Books. The huge mintages of half dollars in the 1830s would likely have required yet a third machine. Half dollar collectors should take note as the use of multiple rimming machines can cause some difficulties with the Lehman-Gunnet theory of emission sequences based on edge dies.

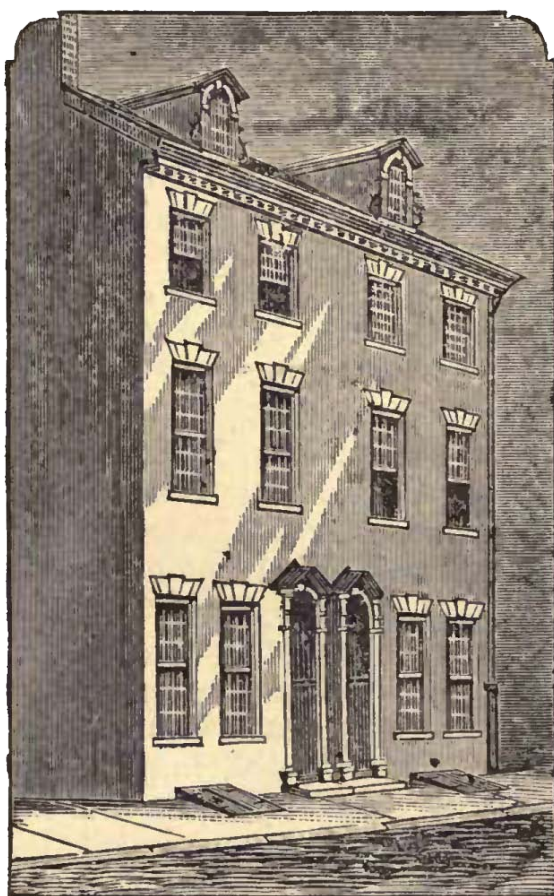
them on a table and mixing with sawdust. Basswood sawdust was typically used as it is very dry and relatively free of sap and gum. Of course, the planchets had to be carefully screened to remove the sawdust prior to being bagged or boxed and stored in the coiner's vaults to await striking.

The End of Copper Planchet Production at the Mint

The production of copper planchets essentially ceased in late 1797 as the Mint switched to purchasing planchets from England.¹³ The U.S. simply did not have sufficient copper mines nor was it importing enough raw copper at this time to adequately supply the Mint.

Copper planchets were first purchased in 1797 from Grovernor's & Co., but due to poor quality the Mint switched to Matthew Boulton. Harrold and Belles became a co-supplier circa 1816, and these two firms became the sole suppliers of copper planchets until 1839 when the Mint began purchasing from the Revere Brothers in Tauton, MA based on their representation that they would supply U.S. copper. In the 1840s, it was discovered that the Revere Bros. were, in fact, using high-quality imported Peruvian ingot resulting in a bit of an outcry. Suitably embarrassed, Revere switched to American-sourced copper.

Outside supply of copper planchets continued until 1857, when the new small-size copper-nickel cent was introduced and the Mint once again began making its own cent planchets.



THE FIRST MINT IN THE UNITED STATES, ERECTED IN 1792.

¹³ The Mint used the last of its leftover copper sheet and scrap in mid-1799 when a shipment from Boulton was late. After that, if shipments were late or when they were interrupted by the War of 1812, the Mint simply did not strike copper.

DENTILATION ON 1794 LARGE CENTS

Part IX

Sheldon 70 to Sheldon 72

Chuck Heck

Ah! The end is near, but for the telephone calls of hundreds of EAC'ers. In the last issue of PENNY-WISE I mentioned that this would be my final installment. So for the hundreds who begged that I include the Non-Collectible 1794s (Dan Trollan even threatened suicide since he owns the complete set of NCs) this will not be my final piece.

OK – I'll stop! Only seven people called. Dan Trollan never said any such thing!

Since I did get the Editor's Award from Harry Salyards and the "American Dentil Association" at the Portland convention, how could I possibly stop now? I was very surprised and feel very much honored to be given the award; especially with such scholarship put forth by Bill Eckberg, Bill Maryott, and Jim Neiswinter this past year.

So, let us begin.

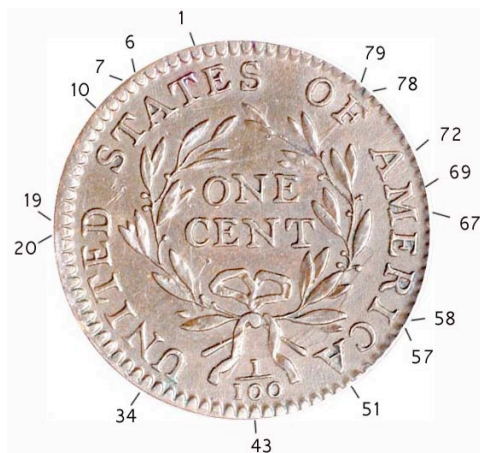
The last three 1794 numbered varieties are the Sheldon 70, 71 and 72. None of them are rare, or even scarce. Each is a classic example of "the Head of '95". What is unusual about them is that all three are known for obverse die cracks that begin near the letters R, T and Y of LIBERTY.

Remember my "shortcut terminology" – ILE for obverse dies and ILE2 for reverse dies will be used for "imaginary line through the center of the upright of E". Also, TOP will be used for "tip of the pole". In "Chuck World", dentils run in a counter clockwise direction.

Sheldon 70 (36-JJ), Breen 62 (34-NN)

Obverse 93 dentils: Same as Sheldon 69, Breen 61.

An interesting crack between T and Y starts at the very right side of dentil 85 and passes through the left serif of the left arm of Y, piercing Ms. Liberty's forehead just above the brow, and angles downward behind her eye on towards the jaw.



Sheldon 70 Reverse

Reverse 92 dentils: ILE2 just touches the very right side of dentil 1. A1 points between dentils 6 and 7, a bit closer to 7. Dentil 10 dots the upright of T2. The upright of D points between dentils 19 and 20. The right upright of N points between dentils 30 and 31 while the left upright points between dentils 32 and 33. Dentil 34 dots the right upright of U. Dentil 44 points between the two zeros of the denominator. A3 points directly to dentil 51. 12 points between dentils 57 and 58. The right and left



Sheldon 70 Obverse

uprights of M are dotted by dentils 67 and 69 respectively. A2 points to dentil 72. The upright of F points between dentils 78 and 79.

Sheldon 71 (37-JJ), Breen 63 (35-NN)

Obverse 92 dentils: ILE passes through the right side of dentil 1. Dentil 4 dots the upright of B, while dentil 7 dots the upright of I. The upright of L points between dentils 10 and 11. A faint crack seems to start at the tip of dentil 20, passing right to the left tip of the cap and on through the tops of LIBE. Dentil 42 lies below and slightly left of the 1 in the date. The upright of the 7 comes quite close to touching dentil 45. TOP points to dentil 59. The upright of T points between dentils 85 and 86, closer to 85. A crack from between dentils 86 and 87 just grazes the upper left serif of T passing on to the forelock.



Sheldon 71 Obverse

Reverse 92 dentils: Same as Sheldon 70, Breen 62.

A specimen exists which appears to have a crack from the tip of dentil 62 passing through the R, through the leaf below I2, through both lower ribbon loops, out the leaf below I1, through the lower left serif of T1 and on to the rim at a dentil that is too blurred to determine.

Sheldon 72 (39-KK), Breen 65 (37-OO)

Obverse 93 dentils: ILE passes through the right side of dentil 1. Dentil 4 practically dots the upright of B, while dentil 7 dots the I. The dentils from number 10 through 33 can be quite indistinct with barely their tips being defined. The 1 points between dentils 41 and 42, while the 7 comes quite close to touching dentil 44. The pole is short, ending at the tip of the bust, and appears to point between dentils 59 and 60 but is actually pointing much closer to 59. Dentil 82 dots the right arm of the Y. A crack from the tip of dentil 84 passes through the leftmost serif of Y, on through the bottom right foot of the base of T and into the hair. The upright of T points between dentils 86 and 87 while the upright of R points between dentils 90 and 91.



Sheldon 72 Obverse



Sheldon 72 Reverse

Reverse 93 dentils: ILE2 passes just left of the center of dentil 1. A1 points between dentils 7 and 8. Dentil 11 almost dots the upright of T2, dentil 21 dots the upright of D, dentil 30 practically dots I1, dentil 32 practically dots the right upright of N, and dentil 37 dots the left upright of U. I'm starting to see dots! Let's not forget the subtle crack from the tip of dentil 22 that passes through the upper left serif of D, through its upright and out its bottom center, piercing the second outside left berry and on to the stem. The 1 in the denominator points between dentils 42 and 43.

A3 points between dentils 52 and 53. Dentil 59 dots I2, dentil 63 dots the upright of R, dentil 66 almost dots the upright of E3, dentil 71 almost dots the left upright of M, A2 is dotted by dentil 74, and dentil 80 practically dots the upright of F. There's those dots again!

In my next installment I will discuss the Non-Collectibles of 1794. I'll also include some additional information and concluding comments. That will be the final installment.

* * * * *

**1794 SHELDON 32 REVISITED:
RIGHT OBERSE "PLANCHET ROUGHNESS" REALLY "TUMBLING MARKS"**

Harry E. Salyards

At the recent EAC Convention in Portland, I acquired a nice VF example of the 1794 Sheldon 32. In reviewing the narrative description of the variety in *Penny Whimsy*, I again noted Sheldon's comment, "This coin is always struck a little off center to the right, so that the right obverse milling is weak or absent, and frequently the whole right sides of the obverse and reverse are weak." Indeed, the milling (dentilation) is absent on my coin between one o'clock and five o'clock. Breen offers an alternative explanation, suggesting that the dies were "vertically (axially) misaligned," with the "obverse border [milling] broadest at lower left and narrow or absent at upper right." In other words, the dies came together in such a fashion that greater striking force was applied to the left side of the coin than the right. I believe that Breen's explanation is the correct one, and its verification can be found in the appearance of the right obverse field—where the planchet appears just a bit rough, in contrast to the smooth appearance of the left obverse field.

Having been underbidder on the Condition Census S-32 in Jack Robinson's sale over 20 years ago, I was familiar with the fact that that coin also has some planchet roughness in the right



obverse field. (This can be readily seen on the illustration in *Penny Whimsy*.) In reviewing the Condition Census for the variety in Breen, in which Jack's coin is CC6, I was surprised to note that that phrase—"some planchet roughness in the right obverse field"—is used in describing four of the top six examples of the variety. That really got my attention. Why should a phrase more commonly suggesting some kind of atmospheric damage post-striking be applied to four of the top six coins, and then in just *one particular area* of the planchet?

I decided to check out plates of the two coins in the top six *not* so described: Starr 6/84: 25, and Naftzger 11/73: 355. What I discovered was, these coins are the *exceptions*, as far as the *alignment* of the strike is concerned: both show essentially complete dentils along the right side of the obverse (though not without some weakness of strike, as detailed below), indicating that the dies were in better vertical alignment when they were struck. And their right obverse fields, particularly the Starr coin, are indeed smoother.

Going back to Breen, I noted that all three of the S-32 die state coins he illustrates are weakly struck over variable extents of the right obverse, and all three show an abundance of small marks in the adjacent field, out of all proportion to what is seen on the left obverse. (I also noted that the Naftzger—John Adams example, which Breen uses as his primary illustration for the variety, while indeed showing relatively complete dentils along the right side of the obverse, has some adjacent field marks, less dramatic but not unlike those seen on the examples with "planchet roughness.")

What to make of all of this? While I was pondering this question, I happened to read an article in the June 20, 2011 issue of *Coin World*, in which Mike Diamond examines so-called "split die errors." Clearly, nothing 'split' on the Sheldon 32 obverse die; and yet, in the course of his discussion, he notes, "Tumbling marks—abundant on most planchets—should persist in any area not contacted by the dies." In other words, the 'raw' planchets as fed into the coinage press are *not* smooth and lustrous, but peppered with random surface marks—"roughness," if you will. The lustrous, smooth fields derive from the pressure of the strike itself. *What if that pressure is not only greater toward one side, as misaligned dies are driven closer together, but totally absent on the opposite side—that is, the dies never quite 'reach' the intervening planchet?* In that event, those random surface marks—the "tumbling marks"—would persist on the resultant coins.

An analogy can be made to a modern error coin: the off-center coin struck out of collar. The illustration of the Washington quarter, on page 402 of the 2009 Redbook, shows half of the obverse of a smooth, lustrous 1993 example, abruptly abutting half 'raw' planchet. The raw planchet shows the tumbling marks—and, while certainly more extensive (given the 'All-or-None' nature of this strike), they suggest the same kind of "roughness" noted on in the right obverse field of so many examples of Sheldon 32.

Now, to explain the variable positioning of the missing right sided obverse dentilation, we must introduce a third dimension: die rotation. Breen notes that, for the State IV *reverse*, there are "fivefold heavy clash marks. At least one die was loose enough in its stake to rotate: [the outlines of] four caps [are seen] at ITED ST, a fifth at STA." Using the peripheral point of the curvature of the cap in each die clash as a frame of reference, I note that an arc of rotation of 10 dentils' width, or 44 degrees, is thus demonstrated. (As Chuck Heck noted, in his article in the November 2010 *Penny-Wise*, the reverse die of S-32 shows 82 dentils, versus 92 on the obverse. 10/82 or about 12% of 360 degrees equals about 44 degrees.) So the die(s) rotated *horizontally*

through at least that great an arc, even as the *vertical* die faces were not parallel, leading (generally) to unstruck dentils along variable portions of the right obverse.

Just how variable can be seen by counting the missing dentils. Here I have adopted Chuck's numbering convention: counterclockwise from the dentil above the upright of E in LIBERTY (dentil number 1). Taking the top six coins in Breen's Condition Census in order:

MS-62, illustrated in Noyes: missing dentils 69 through 78

MS-60, Starr: 25: dentils complete, though 79 through 85 are weak

AU-55, Halpern 3/88: 46: missing dentils 69 through 78

AU-50, Naftzger 11/73: 355, Adams FPL 1982: essentially complete; 69 through 76 weak

AU-50, ANS, inventory number 1946.143.87: missing dentils 62 through 90

AU-50, Robinson 1/89: 52: missing dentils 64 through 92 & 1: a 117-degree arc!

As one reviews the plates of these various coins, two generalizations suggest themselves: that the most extensive "tumbling marks" are seen on the coins with the widest gaps in the dentilation; and that the deepest marks tend to be near the center of each arc of striking weakness. This makes perfect sense in light of the three-dimensional *dynamic* of the strike suggested above: a (presumably) hammer die moving in and out of vertical alignment with its anvil die, even as one (or both) are rotating up to 44 degrees horizontally relative to one another. Indeed, the online image of the ANS coin suggests that its fields are exceptionally smooth—except for the "tumbling marks" most obvious opposite Liberty's nose, which appear to extend to the rim of the coin there, but taper off in extent both clockwise and counterclockwise, and disappear altogether before the dentils 'reappear.'

There is at least one example with an even wider arc of missing dentils than the Robinson coin—the third example of the variety appearing in John Adams' 1982 sale, lot 25, a VF-30 coin. (This coin is also illustrated as Die State I in the Breen book.) On this particular coin, dentils 63 through 92 and 1 through 4 are missing—an arc of 133 degrees, or more than a third of the circumference! And consistent with my previous comment, the deepest marks in the planchet are at about the midpoint of this arc, directly opposite Liberty's nose. Interestingly, the cataloger of that sale, Dave Bowers, describes these marks as "scattered planchet defects," rather than "roughness."

On my Die State IV example, dentils 62 through 88 are missing. And it is interesting to note that the prominent reverse break is exactly 180 degrees opposite the center of this arc: as the left sides of the dies repeatedly came together *too closely*, repeatedly clashing, and repeatedly imparting high relief details to the left side of the struck coins, while 'missing' variable portions of the right periphery of their planchets entirely, that is exactly the place where one would expect the reverse die to break.

So to summarize: I believe the surface marks so common in the right obverse field of many of the finest examples of Sheldon-32 (as well as numerous middle-grade examples) are best described not as "roughness," or as actual planchet "defects," but as "tumbling marks": those random nicks common to all unstruck planchets—in this case, variable portions of the right periphery of the resultant coins, where the misaligned dies failed to meet the copper.

References

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The Celebrated John W. Adams Collection. Los Angeles: Bowers & Ruddy Galleries, 1982.

The Floyd T. Starr Collection of United States Large Cents. New York: Stack's, June 13, 14, 1984.

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The Jack H. Robinson Collection of Large Cents and Half Cents. Beverly Hills, CA: Superior Galleries, January 29, 30, 1989.

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**EARLY DATE LARGE CENT CONDITION CENSUS
CORRECTIONS AND UPDATES, CONTINUED**

Sheldon 30, 80, 87, 88, 131, 184

Del Bland

1794

Breen 12: Dies 10-F

Sheldon 30

MS-60 Dr. Edward Maris • unknown • Col. E.H.R. Green • B.G. Johnson (St. Louis Stamp & Coin Co.), 3/24/1943 \$45 • Numismatic Gallery (A. Kosoff) • Oscar J. Pearl • Sol Kaplan • **Numismatic Gallery FPL, 1944: 54 \$225** • T. James Clarke, 1950 • Dr. William H. Sheldon, 4/19/1972 • R.E. Naftzger, Jr., 2/23/1992 • Eric Streiner, 4/4/1992 • Dr. Allen Bennett, 1/2000 • Walter Husak. *Obverse and reverse illustrated in Early American Cents, in Penny Whimsy, and in Noyes. Obverse illustrated in Morley.*

MS-60 *With blunt striking on end of bust and some minute planchet defects on obverse.* Stack's, privately 1971 • John W. Adams • Gordon J. Wrubel • Dr. Robert J. Shalowitz, 8/1977 • Del Bland, 5/13/1986 • Herman Halpern • **Stack's 3/1998: 41 \$16,400** • Andrew M. Hain. *State I.*

AU-55 Charles M. Williams • *Numismatic Gallery #68, 11/1950: 31 \$26* • Numismatic Gallery, 10/12/1951 • R.E. Naftzger, Jr. • **New Netherlands Coin Co. 11/1973: 353 \$1,800** • Charles E. Harrison • Myles Z. Gerson • Del Bland • George E. Ewing, Jr. *Obverse illustrated in Morley.*

AU-55 Richard B. Winsor • **S.H. & H. Chapman 12/1895: 835 \$17.50** • S.H. & H. Chapman • M.A. Brown • **S.H. & H. Chapman 4/1897: 755 \$20** • S.H. & H. Chapman • Col. James W. Ellsworth, 3/1923 • Wayte Raymond • Charles E. Clapp, Sr., 12/1924 \$60 • George H. Clapp • ANS. *State II.*

AU-55 Hans M.F. Schulman 12/1953: 976 as "S-29" \$90 • Standish Hall • James Kelly 4/1957: 55 \$75.

AU-55 *With some planchet defects on obverse.* Chas. Steigerwalt, 1906 • Charles G. Zug • Lyman H. Low 3/1907: 37a \$5.25 • Virgil M. Brand, 1934 • Horace Brand • New Netherlands Coin Co. • L.S. Tipton • Ace Reiswig (Common To Key Coin Co.) • G. Lee Kuntz • **Superior Galleries 10/1991: 37 \$4,180** • Larry Briggs Rare Coins.

AU-55 Col. James W. Ellsworth • Virgil M. Brand • Barney Bluestone FPL (The Numismatist), 3/1939 as "Unc. Gem" \$85 • Charles R. Mathewson, 7/1955 • Copley Coin Co. \$75 • Dorothy Paschal.

AU-50 William Turner (a diplomat, 1792-1867) • Glendining's (London) 5/1987: 137 • William P. Paul (American Heritage Minting) • Douglas F. Bird • Robert W. Everett (Classical American Coins), 7/17/1987 • Allan Kollar. *State II.*

AU-50 Major Sir Rowland Denys Guy Winn, M.C., 4th Baron St. Oswald • Christie, Manson & Woods, Ltd. (London) 2/1992: 282 • Anthony Terranova, 8/1995 • Walter Husak.

EF-45 W.F. Johnson, 6/1892 • Dr. Thomas Hall, 9/7/1909 • Virgil M. Brand, 1934 • Horace Brand • New Netherlands Coin Co., privately, 1951 \$25 • unknown.

EF-45 Robert D. Book, 5/1930 • George H. Clapp, 3/31/1949 • Carnegie Institute.

EF-45 Henry Chapman, 12/1923 \$20 • George H. Clapp • ANS. *State IV*.

EF-45 W.W. Hays, 1900 • Chas. Steigerwalt, 1906 • Charles G. Zug • *Lyman H. Low* 3/1907: 37 \$7 • Robert Earl • F.C.C. Boyd, 1957 • New Netherlands Coin Co. • **New Netherlands Coin Co. #50, 12/1957: 926 \$105** • Allen E. McDowell.

EF-45 *With a tiny planchet clip.* Glen Wallace • A. Kosoff • **Rare Coin Company of America 5/1974: 806 \$370** • Gordon J. Wrubel • Manfra, Tordella & Brookes FPL #35, Spring 1978 \$695 • unknown • Heritage Rare Coin Galleries, 5/2/1995 • **Bowers and Merena Galleries FPLs, 1995-96 \$7,950.**

EF-40 Robert J. Kissner • Stack's 6/1975: 234 \$550 • Thomas H. Adams • Dr. C.R. Chambers, 11/1983 • Robert E. Matthews • Superior Galleries 5/1989: 160 \$3,080 • Joseph Borte • Superior Galleries 2/1992: 674 \$1,650 • Dr. Allen Bennett, 4/4/1992 • Eric Streiner • Superior Galleries 10/1992 65 \$1,210 • Robert Leibowitz • Superior Stamp & Coin Co. 9/1996: 1620 \$1,980 • Dr. Willard J. Carmel, Jr. • Superior Stamp & Coin Co. 9/1997: 160 \$2,200 • Thomas D. Reynolds • Robert C. Clark • 2000 ANA (Bowers and Merena Galleries): 224 \$2,875 • Larry A. Bland.

EF-40 *Sharpness of AU-55 but edge nicks and dents.* John G. Mills • S.H. & H. Chapman 4/1904: 1241 \$20 • E. Gilbert • Thomas L. Elder #44, 10/1910: 37 \$21 • H.O. Granberg • William H. Woodin • The United States Coin Co. 5/1915: 122 \$26 • Howard R. Newcomb • J.C. Morgenthau & Co. #458, 2/1945: 54 \$55 • Milton A. Holmes • Stack's 10/1960: 1367 \$350 • Frank H. Masters, Jr. • Rare Coin Company of America 5/1971: 56 \$725 • Michael R. Kirzner • Kenneth M. Goldman • Robert L. Hughes (Metropolitan World Coin Galleries) • 1983 ANA (Kagin's Numismatic Auctions #330): 325 \$6,000 • Robert L. Hughes (Metropolitan World Coin Galleries) • Harlan White (Old Coin Shop) • Pacific Coast Auction Galleries 6/1988: 36 \$7,040 • Stuart A. Levine • Dwight Manley (R.C. & J.) • Eric Streiner • Superior Galleries 5/1992: 437 \$2,970 • Jerry A. Wells. *Obverse illustrated in Elder-Gilbert. Obverse and reverse illustrated in Chapman.*

EF-40 *Sharpness of AU-55 but dents on face and above pole.* Henry C. Miller • Thomas L. Elder 4/1917: 687 \$35 • Wayte Raymond (The United States Coin Co.) • Carl Wurtzbach • Barney Bluestone #54, 9/1940: 1028 as "Unc." • Dr. William H. Sheldon • Dorothy Paschal, 1972 • Eugene Ebman

EF-40 George W. Merritt • Ed Frossard 1/1879: 104 as "VF" (Fine per Chapman) \$3.50 • Ferguson Haines • W. Elliot Woodward #32, 10/1880: 218 \$8.50 • unknown • Burdette G. Johnson (formerly St. Louis Stamp & Coin Co.) as "H-24 Unc." • Mary Cowan Cruzan • Spink America #8686, 6/1997: 91 \$4,950 • W.M. "Jack" Wadlington. *Obverse and reverse illustrated in the 1879 Frossard Monograph.*

EF-40 The Florida Collection • R.M. Smythe & Co. #222, 7/2002: 6079 \$3,630 • Kenneth M. Goldman • 2003 ANA (Bowers and Merena Galleries): 117 \$6,038 • Chris Victory-McCawley (CVM).

1795

Breen 11b: Dies 7-1

Sheldon 80

VF-35 *Sharpness of EF-45 but obverse lightly burnished, with a reverse scratch and gouge.* Purchased in 1868 for \$1.50 by Ebenezer Locke Mason, Jr. of Mason & Co. \$10 • J. Colvin Randall • *Mason & Co. #6, 10/1869: 287 \$141* • John W. Haseltine • *Mason & Co. #7, 11/1869: 538 \$145* • J. Colvin Randall • Wm. Fewsmith • Mason & Co. • Mason & Co. 6/1870: 56 limited at \$90 and passed • Mason & Co. \$90 • Alfred S. Robinson, 1872 • Mason & Co. • J. Coolidge Hills • Lyman H. Low #211, 12/1923: 348 \$39 • Charles E. Clapp, Sr., 8/1924 • George H. Clapp • ANS. *Obverse and reverse illustrated in Clapp-Newcomb and in Penny Whimsy. Reverse illustrated in Early American Cents.*

VF-25 *Sharpness of VF-35 but some old heavy scratches in obverse fields.* Dr. G.F.E. Wilharm • B. Max Mehl #59. 2/1921: 1343 \$26 • Robert D. Book, 5/1930 • George H. Clapp, 3/31/1949 • Carnegie Institute • Ray Byrne (Pittsburgh) 7/74 \$6,250 • Del Bland \$7,500 • Jack H. Beymer, 8/13/1974 • Denis W. Loring, 3/1976 • Dr. William E. Rubin • **Auction '80 (Paramount International Sales Corp.): 556 \$10,500** • Ed Hipps (Ed Hipps Gallery) • Carnegie Institute. *When informed by Del Bland that this coin had been illegally removed from Carnegie Institute, Hipps turned it over to the authorities who returned it to Carnegie Institute.*

VF-20 C.T. Whitman • *S.H. & H. Chapman 8/1893: 834 \$23* • George H. Earle, Jr. • **Henry Chapman 6/1912: 3394 \$12** • Joseph C. Barnes • David Proskey • Henry C. Hines, 1944 • Dr. William H. Sheldon, 4/19/1972 • R.E. Naftzger, Jr., 2/23/1992 • Eric Streiner • Jay Parrino (The Mint). *Obverse illustrated in Early American Cents. Obverse and reverse illustrated in Noyes.*

VF-20 John P. Young • *M.H. Bolender #181, 9/1951: 45 \$67.50* • Melvin Danner • **James Kelly (World Numismatiques) 4/1959: 1430 \$375** • F. Dabney Caldwell, Jr. • **Stack's 4/1988: 2094 \$31,900** • Alan Weinberg.

F-15 *Sharpness of VF-35 but obverse scratches and reverse roughness.* Manfra, Tordella & Brookes, circa 1978 • Anthony Terranova • Stack's, privately • unknown • **Stack's 3/1989: 1574 \$15,675 • Stack's • Stack's 9/1989: 888 \$10,450 • Denis W. Loring**

F-15 *Sharpness of VF-25 but minutely porous.* W. Elliot Woodward. • W. Elliot Woodward 6th Semi-Annual Sale 3/1865: 1811 \$9.50 • George F. Seavey • William H. Strobridge 1873: 236 • Lorin G. Parmelee • **New York Coin & Stamp Co. 6/1890: 713 \$26** • Sylvester S. Crosby, privately • Dr. Thomas Hall, 9/7/1909 • Virgil M. Brand, 1934 • Horace Brand • New Netherlands Coin Co., privately 1951 \$150 • K.P. Austin • Dr. Robert J. Shalowitz • Del Bland, 4/1973 • James H.T. McConnell, Jr. • Dr. Robert J. Shalowitz • Jerry A. Bobbe • a West Coast collector.

F-15 Henry S. Adams • Edward Cogan 10/1876: 1126 \$32 • George W. Merritt • *Ed Frossard 1/1879: 116 \$26.50* • consignor with initial "M" • **S.H. Chapman 6/1913: 476 \$20** • unknown • Charles J. du Pont • **Stack's 9/1954: 109 \$325** • Dorothy Paschal • The Penn-New York Auction Co. 7/1957: 52 • Dorothy Paschal, 1/1976 • Denis W. Loring, 3/1982 • Donald H. Petersen, 10/1988 • Denis W. Loring, 11/1989 • Jeffrey Oliphant.

F-15 Chase Manhattan Bank Money Museum collection • Mint Collection of the United States, Smithsonian Institution.

F-15 *Sharpness of VF-35 but lightly porous and some edge dents.* Unearthed with a metal detector by Jerry Cavalier.

F-12 Dr. Edward maris • H.P. Smith 6/1886: 270 \$50 • Harold P. Newlin • Chas. Steigerwalt • T. Harrison Garrett • Robert Garrett, 1919 • John Work Garrett • Johns Hopkins University • **Bowers and Ruddy Galleries 11/1979: 80 \$7,500** • Tom Morley • John W. Adams, 4/1981 • Denis W. Loring, 5/1981 • John Harper.

F-12 *Sharpness of VF-25 but obverse and reverse dents.* Lincoln T. Seagrave • S.H. & H. Chapman 6/1898: 568 • C.S. Wilcox • S.H. & H. Chapman 11/1901: 660 \$7.50 • Judson Brenner • Ben G. Green #68 5/1912: 189 • unknown • *The Hobby Shop (Paul M. Lange) #26, 5/1930: 7* • George J. Bauer • unknown • Joe Flynn, Sr. Coin Co. • **American Auction Association 2/1974: 856 \$5,600** • Joe Flynn, Sr. Coin Co.

F-12 *Sharpness of VF-20 but smoothing in obverse fields and edge repaired over STA.* Ed. Frossard #21, 5/1882: 629 \$30 • unknown • Consignment B.C., Providence, RI • *Stack's 2/1949: 484 \$57.50* • Dr. Charles L. Ruby, 12/1972 • Superior Stamp & Coin Co. • **Superior Galleries 2/1974: 415 \$5,100** • unknown • **Superior Galleries 2/1976: 356 \$2,500** • George Hope.

Breen 8: Dies 4-F

Sheldon 87

AU-55 Dr. George P. French, 3/21/1929 • B. Max Mehl FPL, 1929: 110 \$300 • T. James Clarke • Dr. William H. Sheldon, 4/19/1972 • R.E. Naftzger, Jr., 2/23/1992 • Eric Streiner • Dennis Mendelson • Dr. Philip W. Ralls, 5/2/1997 • W.M. "Jack" Wadlington. *Obverse and reverse illustrated in Noyes.*

AU-50 *Sharpness of Mint State but a corrosion spot removed from reverse, cleaned and recolored.* W.H. Spedding • S.H. & H. Chapman 12/1894: 792 \$71 • George H. Earle, Jr. • **Henry Chapman 6/1912: 3398 \$57.50** • Carl Wurtzbach, 5/26/1919 • Virgil M. Brand, 1934 • Armin W. Brand, 1938 • B.G. Johnson (St. Louis Stamp & Coin Co.), 8/1/1944 \$125 • R.T. Davis • **Stack's 2/1968: 15 \$850** • John L. Roper, 2nd • **Stack's 12/1983: 449 \$4,125** • John Whitney.

AU-50 W. Elliot Woodward • W. Elliot Woodward Seventh Semi-Annual Sale 12/1865: 996 \$21 • Francis F. Hoffman • W. Elliot Woodward Eighth Semi-Annual Sale 4/1866: 799 \$26 • Mortimer Livingston Mackenzie • Edward Cogan 6/1869: 631 \$24 • Keeney • S.H. & H. Chapman collection • *S.H. & H. Chapman 10/1879: 451 \$19.50* • Dudley R. Child • *Lyman H. Low 2/1908: 208 \$26.50* • Henry Chapman • **Henry Chapman 6/1909: 744 \$29** • Carl Wurtzbach • H.O. Granberg • William H. Woodin • The United States Coin Co. 5/1915: 176 \$45 • Dr. George P. French, 3/21/1929 • B. Max Mehl • T. James Clarke, 1944 • B. Max Mehl 3/27/1947 • R.E. Naftzger, Jr. • **New Netherlands Coin Co. 11/1973: 406 \$900** • Superior Stamp & Coin Co. • **Pine Tree Auction Co. 2/1975: 668 \$800** • Dr. Robert J. Shalowitz • George W. "Hank" Rodgers, 1/1978 • Jerry A. Bobbe • Myles Z. Gerson • Del Bland • George E. Ewing, Jr., 3/1983 • Denis W. Loring, 4/1983 • Robinson S. Brown, Jr. • **Superior Galleries 9/1986: 114 \$6,325** • Jan Valentine, 4/1989 • Dennis Mendelson, 7/15/1991 • Robinson S. Brown, Jr. • **Superior Stamp & Coin Co. 1/1996: 122 \$12,650** • Thomas D. Reynolds. *State III.*

AU-50 American Auction Association 2/1974: 857 \$1,350.

AU-50 Glendining's (London) 5/1987: 261 • William P. Paul (American Heritage Minting).

EF-40 *Sharpness of AU-50 but minute raised corrosion, mostly on the reverse, and a light obverse edge dent.* Daniel E. Hout • Henry Chapman 3/1917: 285 \$41 • Henry C. Hines • Dr. William H. Sheldon • Homer K. Downing • **1952 ANA (New Netherlands Coin Co. #38): 1723 \$160** • Dr. William H. Sheldon • Dorothy Paschal • Charles E. Harrison. *State III.*

EF-40 Dr. Lewis H. Adler, Jr., 3/1917 • B. Max Mehl • Robert D. Book, 5/1930 • George H. Clapp • ANS. *Reverse illustrated in Clapp-Newcomb, in Early American Cents, and in Penny Whimsy.*

EF-40 *Sharpness of AU-55 but patches of porosity on obverse.* Geo. W. Rice • St. Louis Stamp & Coin Co. #16, 4/1906: 990 \$7.25 • Virgil M. Brand • B.G. Johnson (St. Louis Stamp & Coin Co.), 1943 • Thomas L. Elder, 5/15/1943 \$55 •

Leonard M. Holland • Pennypacker Auction Centre, 5/8/1959 \$275 • Harvey Stack (Stack's), then in a private auction at the Reading Hotel, 5/8/1959 \$500 • Dorothy Paschal • unknown • **Bowers and Merena Galleries 8/1983: 256 \$1,980** • Kenneth M. Goldman • Kevin Lipton Rare Coins • **Coin Galleries 11/1983: 1768 \$1,760** • Denis W. Loring • *Early American Coppers 3/1984: 76 \$1,800.*

EF-40 Lester Merkin 8/1970: 27 \$425 • "BS".

VF-35 Charles H. Deetz • Stack's 11/1946: 1752 \$92.50 • Rodney T. Grove.

VF-30 Joseph H. Wright • William B. Housel • New Netherlands Coin Co. • **New Netherlands Coin Co. #59, 6/1967: 1204 \$140** • R.E. Naftzger, Jr. • Denis W. Loring, 1/1972 • Robinson S. Brown, Jr. • **Superior Galleries 9/1986: 115 \$1,595** • Wes A. Rasmussen. *State IV.*

VF-30 Neil Diebert • George Ramont.

VF-30 Dolloff Coin Center, 8/1977 • Crystal Coin Shop.

VF-30 Dr. William H. Sheldon, 1960 • A.C. "Hance" Jaquett, 1983 • Fred H. Borchardt.

VF-30 Charles E. Clapp, Sr., 8/1924 • George H. Clapp • ANS • Dr. William H. Sheldon • T. James Clarke, 5/1955 • R.E. Naftzger, Jr. • **A. Kosoff 4/1956: 37 \$300** • Doris Nelson • **Stack's 2/1976: 25 \$600** • unknown • **Auction '82 (Stack's): 22 \$2,100.**

VF-30 Stack's 6/1970: 1216 \$225.

VF-30 David Goulding • **Stack's 6/1952: 395 \$87.50** • James A. Ross • Adrian E. Ross.

VF-30 John P. Young • M.H. Bolender #181 9/1951: 48 \$37.50 • Henry A. Sternberg • M.H. Bolender #190 3/1956: 1586 \$77.50 • F. Dabney Caldwell, Jr. • **Stack's 4/1988: 2097 \$1,650.**

1796

Breen 9: Dies 5-F

Sheldon 88

AU-50 David Proskey • Henry C. Hines • Lillian Scheer, 1948 • Homer K. Downing • **1952 ANA (New Netherlands Coin Co. #38): 1724 \$500** • Dr. William H. Sheldon, 4/19/1972 • R.E. Naftzger, Jr., 2/23/1992 • Eric Streiner, 5/1992 • John Whitney. *Obverse illustrated in Early American Cents and in Penny Whimsy. Obverse and reverse illustrated in Noyes.*

VF-35 Purchased unattributed on 8/8/1989 at the ANA convention from Mike Bianco by Douglas F. Bird • Michael Kramer • **Bowers and Merena 9/1994: 1130 \$2,750.**

VF-25 Jim McGuigan, 6/1975 • Myles Z. Gerson • Del Bland • Jeffrey Oliphant. *State I.*

VF-25 Howard R. Newcomb • *J.C. Morgenthau & Co. #458, 2/1945: 91 \$50* • George H. Clapp • ANS. *State II.*
Obverse illustrated in Clapp-Newcomb.

VF-20 *Sharpness of EF-40 but burnished.* Charles J. du Pont • *Stack's 9/1954: 119 \$180* • Dorothy Paschal • Robert Mandel • Earl Moses • *Stack's 9/1987: 358 \$577.50* • Robinson, Victor-McCawley (RVM).

VF-20 Maurice A. Storck • *Kagin's Numismatic Auctions #340, 1/1986: 4144 \$1,430* • Wes A. Rasmussen.

VF-20 Stephen Fischer • Dr. Robert J. Shalowitz • Dr. C.R. Chambers, 5/1989 • Dennis Mendelson, 7/15/1991 • Robinson S. Brown, Jr. • *Superior Stamp & Coin Co. 1/1996: 123 \$1,595* • Jack H. Beymer.

VF-20 *With a slight planchet clip on reverse.* Edgar Summers • Thomas L. Elder #50 6/1911: 1227 • unknown

VF-20 *Sharpness of EF-40 but surfaces rough and flaking.* Lester Merkin 10/1966: 100 \$400.

VF-20 Dr. George P. French, 3/21/1929 • *B. Max Mehl FPL, 1929: 104 \$60* • T. James Clarke, 1944 • B. Max Mehl • Dr. Christian A. Allenburger • B. Max Mehl #111, 3/1948: 395 \$52.50.

VF-20 *Bowers and Merena 11/1986: 2827 \$935.*

F-15 *Sharpness of EF-40 but burnished.* Wayte Raymond • New Netherlands Coin Co., privately 12/8/1945 \$100 • Joseph H. Spray • *Stack's 4/1978: 84 as "Au-50" \$1,300* • Charles E. Harrison. *State I.*

F-15 *With a very small planchet clip. Sharpness of VF-25 but porous on parts of obverse.* Hollinbeck Kagin Coin Co. • Hollinbeck Kagin Coin Co. #284, 7/1969: 1434 \$1,625 • Hollinbeck Kagin Coin Co. • A.M. "Art" Kagin • Heritage Numismatic Auctions 1/1998: 5040 \$1,870 • A.M. "Art" Kagin • Superior Stamp & Coin 9/1999: 404 • A.M. "Art" Kagin • Walter Reed, 4/26/2003 • Walter J. Husak.

F-15 Henry Chapman (via Miss Ella Wright), 1937 • S.W. Freeman • Abner Kreisberg and Hans M.F. Schulman 5/1958: 1120 \$52.50 • Willard C. Blaisdell • Robinson S. Brown, Jr. • *Superior Galleries 9/1986: 116 \$660* • Dan Demeo. *State II.*

F-15 Henry A. Sternberg • *M.H. Bolender #190, 3/1956 \$65* • **R.E. Naftzger, Jr.** • *New Netherlands Coin Co. 11/1973: 407 \$180* • John M. Ward, Jr.

F-15 *Double struck on both sides.* Numismatics, Ltd. FPL #12, Spring 1982 \$1,500 • William Arbuckle • Robert W. Everett (Classical American Coins), 4/14/1989 • Del Bland, 4/1989 • Dennis Mendelson, 10/26/1989 • Dr. Robert J. Shalowitz • Dennis Mendelson • Anthony Terranova, 6/1995 • John Whitney.

F-15 *Sharpness of VF-25 but corrosion under CENT.* Robert D. Book, 5/1930 • George H. Clapp by trade in 1945 • Dr. William H. Sheldon • Dorothy Paschal • Hollinbeck Kagin Coin Co. • Hollinbeck Kagin Coin Co. #250, Part 6 2/1965: 168 \$2,050 • Hollinbeck Kagin Coin Co. • Hollinbeck Kagin Coin Co. #277, 5/1968: 175.

EF-45 *Sharpness of AU-55 but two repaired nicks on neck; obverse cleaned and recolored.* Hon. James H. Manning • B. Max Mehl #60 5/1921: 80 \$20.50 • Dr. George P. French, 3/21/1929 • B. Max Mehl FPL, 1929: 156 \$125 • Henry A. Sternberg, 8/1930 • T. James Clarke, 1947 • Dr. William H. Sheldon, 4/19/1972 • R.E. Naftzger, Jr., 2/23/1992 • Eric Streiner, 12/1993 • Wes A. Rasmussen. *Obverse and reverse illustrated in Noyes.*

EF-40 Peter Mougey • William H. Woodin • **Thomas L. Elder #43, 9/1910: 28 \$39** • Dr. George P. French • Dr. Henry W. Beckwith • **S.H. & H. Chapman 4/1923: 11 \$13** • Howard R. Newcomb • **J.C. Morgenthau & Co. #458, 2/1945: 155 \$130** • Leonard M. Holland • *Pennypacker Auction Centre, 5/8/1959 \$220* • Harvey Stack (Stack's) then in a private auction at the Reading Hotel, 5/8/1959 \$475 • Dr. Lawrence A. Matternes • C. Douglas Smith • Bertram M. Cohen (Great American Coin Co.) 3/30/1985 • C. Douglas Smith • Herman Halpern • **Stack's 3/1988: 132 \$3,960** • Roxanne Greenstein, 8/25/1988 • C. Douglas Smith. *Obverse illustrated in Early American Cents and in Penny Whimsy.*

EF-40 David Proskey • Henry C. Hines, 1944 • Dr. William H. Sheldon, 1947 • T. James Clarke, 5/1955 • R.E. Naftzger, Jr. • **New Netherlands Coin Co. 11/1973: 447 \$475** • First Coinvestors • **Pine Tree Auction Co. 2/1975: 688 \$550.**

VF-35 Thomas L. Elder 6/1921: 1606 • George H. Clapp • ANS • Dr. William H. Sheldon • K.P. Austin • George Ramont. *State II.*

VF-35 From England • John Saunders, 5/1979 • Del Bland • Jack H. Beymer.

VF-35 *VF-45 but cleaned and recolored.* Purchased in 8/1891 from F.W. Lincoln (W.S. Lincoln & Son, London) by Benjamin H. Collins • Ed. Frossard \$144, 3/1897: 633 \$13 • Charles H. Deetz • B. Max Mehl, 12/8/1927 • George B. Hussey • **New Netherlands Coin Co. #54, 4/1960: 1383 \$290** • Stack's • R.L. Miles, Jr. • **Stack's 4/1969: 91 \$330** • C. Douglas Smith • Dr. Robert A. Schuman 2/10/1999 • Chris Victor-McCawley (CVM) and Richard Gross Rare Coins. *State III.*

VF-35 Wayte Raymond • *New Netherlands Coin Co. #41, 9/1953: 254 \$50* • Dorothy Paschal. *Obverse and reverse illustrated in the 1879 Frossard Monograph.*

VF-35 A.H. Baldwin & Sons, Ltd. (London) • **New Netherlands Coin Co. #56, 6/1962: 489 \$270** • William E. Florence • Fred Ouelette • Denis W. Loring • John R. "Bob" Grellman, Jr. • Dr. Philip W. Ralls.

VF-35 *Sharpness of AU-55 but minutely porous and a few obverse marks.* Howard R. Newcomb • **J.C. Morgenthau & Co. #458, 2/1945: 156 \$32.50** • James A. Stack, Sr. • *Bowers and Ruddy Galleries 4/1979: 135 \$575* • Joe Tomasko, Jr.

VF-35 Rare Coin Company of America 2/1972: 21 \$325.

VF-30 Harmer, Rooke Numismatists, Ltd. • C. Douglas Smith • Del Bland, 8/1971 • Dr. Dane B. Nielsen, 4/1978 • Dr. Willard J. Carmel, Jr., 10/2/1981 • G. Lee Kuntz • **Superior Galleries 10/1991: 147 \$1,375** • Robinson S. Brown, Jr. • **Superior Stamp & Coin Co. 1/1996: 187 \$1,980. State II.**

VF-30 *Sharpness of EF-40 but a couple corrosion spots and small edge dents.* Philip Mancuso, 7/1981 • Fred H. Borchardt.

VF-30 Purchased in 1960 by Hollinbeck Kagin Coin Co. • *Hollinbeck Kagin Coin Co. #250 Part 4, 8/1964: 157 as "S-132"* \$875 • Hollinbeck Kagin Coin Co. • A.M. "Art" Kagin, 10/6/1989 • Chris Victor-McCawley (CVM) • Dr. Philip W. Ralls, 6/12/1996 • Dr. Willard J. Carmel, Jr.

VF-30 From a collection formed prior to 1950 to John M. Foreman, Sr. • **Stack's 1/1993: 1122 \$3,080.**

VF-30 *Abner Kreisberg 9/1967: 385 \$290.*

VF-30 Mint Collection of the United States, Smithsonian Institution.

1798

Breen 45: Dies 32-GG

Sheldon 184

MS-63 Col. James W. Ellsworth, 3/1923 • Wayte Raymond, 3/1923 • George H. Clapp • ANS • Dr. William H. Sheldon. *Reverse illustrated in Clapp. Obverse and reverse illustrated in Early American Cents, in Penny Whimsy, and in Noyes.*

MS-60 M.A. Brown • S.H. & H. Chapman 4/1897: 781 \$17 • S.H. & H. Chapman.

MS-60 Richard B. Winsor • S.H. & H. Chapman 12/1895: 860 \$13 • Arba Borden.

AU-55 George F. Seavey • William H. Strobridge, 1873: 278 • Lorin G. Parmelee • New York Coin & Stamp Co. 6/1890: 766 \$11 • Harlan P. Smith • John G. Mills • S.H. & H. Chapman 4/1904: 1257a \$14 • George Anders • unknown • Dr. William H. Sheldon • Dorothy Paschal • Mulford B. "Britt" Simons, Jr. (Penn Valley Coin Shoppe) • Eastern Coin Exchange • 1977 ANA (Kagin's Numismatic Auctions #309): 280 \$1,900 • Myles Z. Gerson • David Berg • Kenneth M. Goldman • George Szykier • Anthony Terranova • Herman Halpern, 2/14/1987 • C. Douglas Smith.

AU-55 B.C. Bartlett • Thomas L. Elder 1/1918: 993 \$14 • Foster Lardner • B. Max Mehl #81, 6/1930: 59 \$22.50 • B. Max Mehl Collection • T. James Clarke, 5/1955 • R.E. Naftzger, Jr. • New Netherlands Coin Co. 11/1973: 500 \$750 • Myles Z. Gerson • Jerry A. Bobbe • Dr. Robert J. Shalowitz • Jack H. Beymer FPLs, 1975 \$1,700.

AU-55 A.H. Baldwin & Sons, Ltd. (London), 1946 • Willard C. Blaisdell, 5/11/1971 • Del Bland, 1972 • Robinson S. Brown, Jr. • **Superior Galleries 9/1986: 257 \$1,870** • Dr. Philip W. Ralls. *State IV.*

AU-55 Judge Joseph F. Sawicki • 1964 ANA (Federal Brand Enterprises): 70 \$1,150 • unknown • Stuart A. Levine, 4/3/1992 • Thomas D. Reynolds.

AU-50 G.W. Lee • Thomas L. Elder 10/1926: 2773 \$52 • Henry Chapman • Col. E.H.R. Green • Eric P. Newman, 7/16/1985 • Eric P. Newman Numismatic Education Society.

AU-50 Gordon J. Wrubel, 11/1983 • Denis W. Loring, 11/1983 • Thomas D. Reynolds.

AU-50 Fred Sweeney Rare Coins FPL (Coin World) 10/13/1976: \$1,500 • Gordon J. Wrubel • C. Douglas Smith • Del Bland • Jeffrey Oliphant.

AU-50 Ray Byrne (Pittsburgh) • Abner Kreisberg Corp. • Del Bland • Jack H. Beymer • Jean Robidoux • New England Rare Coin Auctions 11/1979: 32 \$1,550.

AU-50 Dr. George P. French, 3/21/1929 • B. Max Mehl FPL, 1929: 197 \$85 • Henry A. Sternberg, 8/1930 • T. James Clarke, 1944 • B. Max Mehl • B. Max Mehl #106, 6/1945: 1667 \$30.

AU-50 Edmund A. Rice • Thos. P. Warfield • Associated Coin Auction Co. 10/1955: 293 \$48 • C. Douglas Smith.

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EAC GATHERING AT GNA

Norman O. Thomas

At the recent Georgia Numismatic Association convention in April, an informal EAC meeting was held on Saturday morning. There were ten members and guests present at the meeting. Following introductions the group discussed several copper related issues. Col. Steven Ellsworth talked to the group about the upcoming issue of *Copper Quotes by Robinson* and the changes that would be seen in the new issue.

Barry Kurian brought in an 1820/19 N2 large cent from Dan Holmes Sale # 2.; lot 127, where the coin was listed as EF-40. The catalog listing stated "Sharpness very close to Mint State but acid cleaned and retoned..." It is a very pretty coin that has been cataloged anywhere to MS-63 to EF-40 in past sales. After going through the history of the coin and grades that had been assigned, Barry passed the coin around for all to inspect and grade. The consensus of the group was that the coin would grade AU or better. Barry took the coin to the EAC Convention in Portland and showed it to Bob Grellman. Bob stuck with his EF-40 grade but said in its current condition it would "bring 55 or better money." A neat coin and interesting experiment in grading.

Finally, I shared photos of Bill Fivaz's recently discovered 1809 C-1 die state III coin. It is one of four to six coins known in this die state. The coin has been consigned to Heritage where it will be in the Summer FUN Auction. Mark Borckardt has indicated that it is the second or third finest known 1809 C-1 half cent in this die state. Great find, Bill!

After some open discussion the meeting adjourned so we could all get back to the bourse. We hope to see more members at next year's meeting.

Paul Stephenson
Barry Kurian
David Johnson
Jason Greene
Rachael McConnell

Norman Thomas
Chip Cutcliff
Steve Ellsworth
Mike McConnell
Ian McConnell

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NO CANDIDATES LIST FOR THIS ISSUE

Due to a delay in mail delivery apparently related to the Independence Day weekend, the list of Candidates for Membership was received too late to appear in this issue of *Penny-Wise*. An updated listing will appear in the October issue.

* * * * *

Treasurer's Report

Chuck Heck

Included as part of my annual report are the Profit and Loss Statement and the Balance Sheet for 2010. For those of us who keep track you will notice that our cash balance has decreased by almost \$53,000 in the past year. Since taking over as Treasurer in June 2008 our cash balance has decreased by some \$60,000. The Garvin Account is dedicated strictly to educational activities and has remained at approximately \$52,000 to \$54,000 over the years. Our operating cash balance has obviously taken the hit.

Using 2010 numbers as a reference, our operating cash of about \$89,000 at December 31, 2010 is enough to cover the next 16 months of administrative expenses and only 9 months of total expenses.

What are the causes? EAC dues have remained at \$25 annually despite significant increases in administrative costs, postage and printing. Also, EAC has provided a wonderful tool, the PENNY-WISE Research Library on DVD, at no cost to the members. Interest income, though never a truly significant factor, has decreased over the years with lower bank interest rates. Annual conventions cost money, some more than others.

In the May issue of PENNY-WISE you read of the changes adopted by your Board. Despite many varied opinions and different proposals, the Board was able to develop a sensible plan to reduce costs and still provide an acceptable level of service to the membership.

A "Convention Committee" has been created to work with convention Chairpersons to achieve economies of scale. Cities that provide easy access, attractions for spouses, and low relative cost such as Portland, Buffalo, and Columbus (Newark) are prime examples.

Dues have increased to \$39 annually as of July 1, 2011. Starting July, 2011 *PENNY-WISE* will be published quarterly. Delivery of P-W will change to third class mail for all members as soon as the paperwork is processed. Dues invoices will no longer be mailed to each member.

Let me explain the new dues structure and billing procedure. As of next June 30, 2012, every member will have a membership expiration date of June 30 (except for members who have already paid several years in advance). That means membership dues will cover a fiscal period of July 1 to the following June 30. This will eliminate 6 billing periods and all the related costs of postage, paper, ink, and time.

This year is a transition year. To do this smoothly, each member must carefully examine their *P-W* mailing label and determine the dues expiration date. The top line of the mailing label lists the EAC member number and dues expiration date in the following format: "EAC #; mm/yy". There are 6 expiration dates through next June; they are 08/11, 10/11, 12/11, 02/12, 04/12, and 06/12.

Now for some simple arithmetic. If dues are \$39 annually as of 7/1/2011, each month is allocated \$3.25. Each member will need to send me a check according to the following schedule before their expiration date:

<u>Expire</u> <u>Date</u>	<u>Dues to</u> <u>6/30/12</u>
08/11	\$32.50
10/11	\$26.00
12/11	\$19.50
02/12	\$13.00
04/12	\$6.50
06/12	\$0.00

Now in the April 2012 issue of PW there will be a reminder to everyone to send their \$39 dues payment before June 30 for the next membership year covering July1, 2012 to June 30, 2013.

Please do not send money for multiple years. The Board set up a committee to examine a "Lifetime" membership and various other scenarios. Money beyond the next year will be cheerfully refunded.

Also, please promptly send me changes to your address, telephone number, and e-mail address. In third class mailings, PW will NOT be forwarded by the Post Office. Extra copies due to late changes of address will be billed to members for all costs.

One last request – if any member is interested in becoming the next EAC Treasurer I would ask that they please contact me as soon as possible. Three people have expressed an interest at the Portland convention and I will welcome talking to anyone with the desire. I will tell you that the salary for the job is going to double for the next Treasurer. So, let's see --- 2 times 0?

If you have any questions that I can help with, please call me at 561-628-5345.

Thank you --- Chuck

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11:57 AM
04/30/11
Cash Basis

Early American Coppers Inc.
Balance Sheet
As of December 31, 2010

	<u>Dec 31, 10</u>
ASSETS	
Current Assets	
Checking/Savings	
BOA - Main Checking 6396	4,072.00
BOA - Sub Checking 6383	4,565.28
BOA - Savings 3050	
Garvin Account	52,417.74
BOA - Savings 3050 - Other	80,123.96
Total BOA - Savings 3050	132,541.70
Convention Account	
Portland 2011	7,500.00
Buffalo 2012	2,000.00
Total Convention Account	9,500.00
Sunshine Fund	353.92
Total Checking/Savings	151,032.90
Accounts Receivable	
Accounts Receivable	-50.00
Total Accounts Receivable	-50.00
Other Current Assets	
Undeposited Funds	500.00
Postage Due Account	42.00
Prepaid Expenses	
EAC 2012	500.00
EAC 2013	1,000.00
Total Prepaid Expenses	1,500.00
Total Other Current Assets	2,042.00
Total Current Assets	153,024.90
TOTAL ASSETS	<u>153,024.90</u>
LIABILITIES & EQUITY	
Equity	
Opening Garvin Fund Balance	54,583.38
Opening General Fund Balance	139,562.62
Net Income	-41,121.10
Total Equity	153,024.90
TOTAL LIABILITIES & EQUITY	<u>153,024.90</u>

11:56 AM
04/30/11
Cash Basis

Early American Coppers Inc.
Profit & Loss
January through December 2010

	<u>Jan - Dec 10</u>
Ordinary Income/Expense	
Income	
Membership Dues	33,779.00
Advertisements	1,395.00
CD Sales	139.65
Medals Sales	48.00
Shipping & Handling	0.00
Bourse Fees	13,170.00
EAC Sale Proceeds	14,666.97
Thursday Reception	6,000.00
Contributions Income	151.00
Interest Earned	900.04
Fee for Returned Check	6.00
Total Income	<u>70,255.66</u>
Gross Profit	70,255.66
Expense	
Web Hosting Fees	126.00
Garvin Scholarship	2,000.00
PW on CD	8,406.96
CD Costs	45.00
Advertising Expense	1,064.00
Membership Services	594.25
Filing Fees	50.00
Security Services	9,826.20
Cases & Lights	2,331.00
Programs	438.00
Hotel Charges	23,690.38
Thursday Reception Cost	7,413.43
Bank Service Charges	19.00
Convention Expenses	465.40
Insurance	929.00
Office Supplies	815.17
Printing - PW	24,488.39
Postage and Delivery	28,674.58
Total Expense	<u>111,376.76</u>
Net Ordinary Income	<u>-41,121.10</u>
Net Income	<u><u>-41,121.10</u></u>

2011 EAC SALE REPORT

Hammer total: \$ 264,214.00

Commissions collected

10% buyer's fee	\$ 26,421.40
Seller's total	4,835.55
Buy-back fees	<u>531.75</u>
Total commissions	\$ 31,788.70
Donated lots	<u>1,140.00</u>
Total sale income	\$ 32,928.70

Expenses:

Catalogs	\$ 15,030.00
Catalog shipping	7,540.80
Pre-sale lot shipping	568.28
Sale insurance	575.00
Hardbound catalogs	600.00
Photos for catalog	500.00
Lot viewing	813.00
Supplies	127.45
Catalog prep	<u>95.99</u>
Total expenses:	\$ 25,850.52

Net proceeds from the 2011 EAC Sale are \$7,078.18. M & G check #3931 in that amount and a copy of this report were forwarded to the EAC Treasurer on 24 June 2011.

It should be noted that the "Catalog shipping" expense of \$7,540.80 was a result of separate mailing of *Penny-Wise* and the sale catalog. By board action at the 2011 convention, the April issue of *Penny-Wise* and the sale catalog will be mailed together in the future, even if this means the timing of the Spring issue of *P-W* will be changed to accommodate the dates of the convention.

Respectfully submitted,

Bob Grellman, EAC # 575
M & G Numismatic Auctions, Inc.

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A NEW QUESTION & ANSWER COLUMN FOR NOVICES

In the Region 8 newsletter for June 26, Mike Brown asked the following question:

Is there a need for a "those new to coppers" portion in *Penny-Wise*? Even though I had coin collecting experience, I was still a little intimidated when I first started collecting large cents.

Basic information is very limited. I can imagine how lost someone might be who's brand new to the hobby. If we want to increase membership and interest (do we?), the key is to cater to the new collectors--hold their hands, so to speak. My experience with Toastmasters is very similar: we lose a lot of potential members because they show up, they show interest, but nobody is there to guide them through those first, very key "What is this all about? Where can I get information? Who do I talk to? What's my next step?" weeks or months. . .

To this, James Rehmus responded almost immediately, copying your editor:

The short answer is absolutely "yes" there will always be a need. I joined EAC seven or eight years ago after collecting copper absentmindedly by dates for a year or two. The step up was huge and at the time, as now, the written resources were not written for novices. Human resources abounded but access to them, though open, was not always easy or even pleasant. The EAC meetings were (and remain) an old boys club--a nice one, far more welcoming than seven years ago, but still somewhat closed; many long-time members were both members and dealers, which put consultation and counsel in doubt, at least in my mind; and beyond the grading seminar there was actually very little accessible information for beginners. Besides the "Buy the Book. . ." mantra, there was not an easy way to get my "stupid" beginner questions answered.

Fast forward to the present: I am not a novice and, though older, not yet an old boy. I have most of the books and have developed into a fair collector of half cents. And I still have stupid questions and get twisted in the die states, retained cuds, grading nuances, and Scudzy versus Below Average definitions. I still have questions about '*proofiness*' in Classic Head half cents. I often have questions about price/rarity decisions. I made my last mistake--luckily, a cheap one--about six months ago.

I would be willing to collect and edit these "novice" type questions, and submit them to one of a group of volunteer experts for answers technical, aesthetic, and philosophic. Write. Photos. Publish. One page. *But I need volunteers to provide those answers!* I do not qualify as an expert--just a collector who remembers being a novice.

Your editor accepted Jim's offer. Now I need volunteers to answer those questions! I will facilitate this to the best of my ability, and will assign 'volunteers' if none are readily forthcoming.

To the uncertain novices reading these words: I, too, remember being there. I remember a certain 1794 cent of Very Fine sharpness, of which I was very proud, being dismissively called "an ordinary VG"--*with no explanation Why*. I remember feeling intimidated about approaching those long-term members who had *actually published articles (!)* with my own "stupid" questions. But it's important to remember that the terms "Expert" and "Novice" are themselves arbitrary. We all continue to learn, and as such, are continually *edging* from one category toward the other. But there is no "Road to Damascus" moment when one becomes an *ordained* expert. And while some of our "Experts" have been known to *growl*, in 32 years in EAC, I have never heard of any of them *biting*.

Jim welcomes your questions at jmrehmus@earthlink.net.

I WOULD RATHER FIGHT THAN SWITCH

Michael S. Shutt Jr.

My wife is not amused by the large cents I have laying about, but I took a gamble the other day and called her attention to my S-24. “See the big cheeks,” I pointed out. We angled the copper every which way to appreciate the swell. “Like a chipmunk,” she replied. I explained how the engraver must have shaped the cheeks over and over again. We laughed about it, as I mimicked the frustration the worker must have felt, as he bored deeper into the die.

Feeling confident now, I brought out my barn red S-63. “Look at those numbers honey,” I remarked; “they call this the *Drunken Die Cutter’s* cent!” As we gazed at the misaligned date, I could see that she was momentarily fascinated by my description of how each digit was punched in separately. I was pumped up, swelling with pride, speaking in an authoritative tone, like a college professor. It sure feels good to know something that few others know and captivating a listener even for a moment.

I am sure that you have experienced this at one time or another when it comes to early American coppers. We have privileged information. I imagine that I am the only one on my street that knows what an S-24 is! I know other cool stuff too: how about my golden caramel S-62 with the “trephined head” – here is a girl with a story to tell. I once had a friend ask if she really had a spike in her head (and a serpent too). Yes, all this knowledge is nice to have: S-24, S-62, S-63.

It has taken many years of informal schooling (plus a summer seminar) to learn these tidbits of numismatic folklore. I revel in the code that we use. One of my favorite cents is a 1794 S-51 DS-III R5 laced with green and brown hues. What does it all mean? Translated, it says: One cent piece, minted in 1794, with a Liberty Cap design that has finely engraved hair with long locks, but the die has begun to crack in several places from the rim, across the date and towards the bust (the die was literally breaking apart); less than 100 of these coins survive. Many EAC’ers forget how technical our jargon is. It is no wonder that non-collectors break into a mad dash for the door when we start talking code.

I smile wryly; they do not mean to be rude. We are truly weird folks. Paying hundreds of dollars for 1794 cents has to be rooted in aberrant biochemistry. But I am not alone. I take solace that my cents have a pedigree of ownership. Tattered envelopes and auction tags accompany several of my coppers, attesting that these coins once resided in collections before mine. They were loved.

These envelopes are special. The paper has been softened by fingertips and feels like satin, with scribbled notes squeezed within fraying edges; each remarkable die characteristic is noted – *this is our history*. I enjoy taking my turn to review the data and determine if the variety attribution is correct (of course it is). I am part of this lineage now. Any uncertainty about my weirdness evaporates. Yet, I wonder what it is about this lineage that is so comforting: old envelopes and Sheldon numbers? I think you know the answer. We are in a fraternity that dates back to a cool day in March 1793 when the first cent was set aside by an unnamed collector.

Recent events are setting siege to our old ways. More old coppers are being stripped of their belongings and becoming encapsulated within plastic. So what happens to the little envelopes from yesteryear? In what cubby will they be stuffed – certainly with righteous

intentions, but little heart – only to be forgotten later on? Faded envelopes marked with code are now studied in their own right, as they become relics of graying men with cigar boxes heavy with copper. A few staunch EAC'ers (whom I heartily applaud!) are making firm pronouncements that no cent shall be separated from their envelopes. I fear that this is just the beginning of the end!

With an added twist of the die cutter's blade, heretical murmurs of updating – no, discarding – the Sheldon numbering system can be overheard from the backroom. There is a revolution afoot. Are you ready to switch, to change your compass? We find comfort in the old ways; to know the code is to be special – *no one else on my street knows how wonderful an S-24 can be.*

Few collectors will read Sheldon once we have new numbers and more slabs! Besides, all the necessary numbers will be on the slab – books will not be needed anymore. No envelopes will be needed either. Do you think they will include the folk names on the slabs: *Apple Cheeks, Fallen 4, Trephined Head*? No, they will not. Future collectors will be too busy looking up the market values on a spreadsheet. "How much is it worth?"

Still, I can think of one positive outcome of losing a significant piece of our culture: we will not be weird anymore. Well, perhaps we will be a little bit weird. But, we will be more like the others – more akin to collectors of American Eagles (no disrespect intended).

Some of my colleagues say that I am a Luddite – maybe so. But I am a realist. I know we *must* change the numbering system. It will happen. The Sheldon system is cumbersome for its inflexibility: new varieties cannot be added and old ones cannot be reclassified. For example, there are too many NC's. Howard Newcomb and Walter Breen (and other students of early coinage) had the correct format: new numbers for each date. We all know this to be true. I think our inertia stems from the enchantment that our codes and traditions provide. Even William Sheldon did not use his system after having developed it – he was accustomed to the numbers of his father.

I suspect that some of us will keep speaking in the old tongue. I know that I will – after all, I am still learning to be fluent. One of the chief functions of traditions shared within a group involves the reduction of uncertainty about whom we have chosen to be. I love my S-24. And I love the tattered envelope with the old auction tag. Pardon me, as I just need to shout it out: "S-24, S-24, S-24!" Yes, I would rather fight than switch!

* * * * *

LOOKS LIKE I PICKED THE WRONG WEEK TO GIVE UP SNIFFING BOOKS

James Higby

Quite frankly, I do not harbor many fond memories of Miss Smith's third grade class at Lincoln Elementary. I do remember staying after school every day for "interrogation." Miss Smith would always keep *just the boys* after school until she had extracted a confession from the one of us who had thrown the spitball or puffed the eraser into Suzie's hair. "I intend to identify the perpetrator if I have to keep you all here until midnight!" was the dreaded sentence from judge, jury and hangman embodied as one in Miss Smith.

I exaggerate, of course. The above scenario certainly played out once, perhaps twice, otherwise I would not have the memory to relate today, but it *seemed* as if it occurred every day.

As I think back, there were three especially good things that I experienced in that third grade. One was that I learned that, after being an only child up to that time, I would soon have a sibling. Another was that, toward the end of that school year, the grade school band director, who could play every instrument that existed, brought an example of each to our school and demonstrated them, with the idea that we would perhaps select one, take group and private lessons, and join the band! I immediately fell in love with the saxophone, which I'm still trying to master even today.

But the reality of economics was to generate a third fond memory of that old day. My seat was in the window row, and to my left was the bookcase which housed various sets of textbooks we would be using. On the spines of one of the sets of books I could read the word *Geography*, which was not yet familiar to me. The day finally arrived when the *Geography* books were distributed, and Miss Smith once again instructed us in the proper breaking-in of new books.

One whiff, though, told me that these books were anything but new. There was a pungency about them that could not be ignored, an acrid assault that betrayed the chemical reactions that were in progress between their covers, reactions that were turning paper pulp into literary carrion. Once I had learned how to investigate the front matter of a book, I found out that these books were indeed pre-war by quite the margin (we were post-war, thank you!). Obviously the East Kumquat Public Schools textbook line item had not yet provided for new geography (or, as the abovementioned new sibling would eventually pronounce it, "juggafee") books, and we would just have to use these up, wear them out, and make them do!

My indifference to the subject matter notwithstanding, I couldn't get enough of that delicious antique book smell. Unmatched by any other smell, and almost as attractive as the smell of worksheets still wet with spirit duplicator fluid (apologies to Younger Readers who have never experienced this unique "high"), there is something about the olfactory interaction with old books that gives them incomparable cachet. It is the smell of timeless authority, the re-enactment of history, the wisdom of ancestors. Indeed, in the late 1980s *National Geographic* published an article that included several "scratch 'n' sniff" patches and reported that "science has found that smell, alone of the senses, is tied directly and intimately to the part of our brain most involved with memory and emotion."

If one did qualitative analysis of the air inside a used book store, a library, or, particularly, a rare book room within that library, he could likely produce an inventory of dozens, if not hundreds, of wildly-constructed, gigantic molecules bearing unpronounceable names, but which, in their aggregate, make up the delicious aroma of antiquarian books. Occasionally I will pull down and open a volume and be immediately transported back to Miss Smith's classroom by the exact same aromatic cocktail that emanated from those *juggafee* books of so long ago.

For the Gentle Readers who have patiently stayed with this essay, my present mission is to inform, or at least remind, the membership of EAC of an organization that deals with "coin books" new and old: The Numismatic Bibliomania Society. Its quarterly publication *The Asylum* (perhaps people who are book freaks belong in one?) features scholarly treatises on all manner of numismatic publications, those in print, those out-of-print, and those forthcoming. One can access its website at www.coinbooks.org for membership and subscription information.

Available online without charge to anyone having an email address, though, is the NBS electronic publication *E-Sylum*. The NBS website has a tab that can be clicked for information on how to sign up for this free service. In its weekly feed to your inbox you will find announcements, discussions, and reviews of pertinent coin-related publications. Those who subscribe to *E-Sylum* are invited to submit questions and comments to its editor via email. Those with Facebook accounts can “like” the NBS site and read *E-Sylum* in their FB newsfeed. At recent count there were about 1500 persons taking advantage of this service, and I note several EAC fellows among us.

So, there I was, minding my own business one Sunday afternoon, not having sniffed a book for several days, when a short paragraph in the June 5, 2011 download of *E-Sylum* changed all that. It contained a citation by one of the subscribers of an article which originally appeared in the March 4, 1997 number of *The Chicago Tribune*:

“HIGH ON LITERATURE: The fungi that feed on old paper may be mildly hallucinogenic, and may cause ‘an enhancement of enlightenment’ in readers, says a report in the British medical journal *The Lancet*. The source of inspiration for many great literary figures may have been nothing more than a quick sniff of moldy books, the report says.”

Having liberally sniffed that ancient *juggafee* book in childhood, only to continue the cultivation of that perverse habit into adulthood, I can certainly relate to that! In fact, I propose that those same fungi are to blame for the antisocial behavior that results in the detention of third-grade boys, but I doubt that Miss Smith would buy it.

Perhaps EAC itself was conceived by parties who were “under the influence” of those fungi! Perhaps it was such “enhancements” that prompted, and continue to prompt, the authors of all the great works on coppers. Perhaps such “enhancement”, experienced by those who visit obscure corners of research libraries, breathes an especially high level of insight into the creators of the contents of *Penny-Wise* multiple times a year (present Humble Author excepted; I have it on good authority that he is perpetually under the influence of the toxic fumes given off by old alto saxophone reeds, which should serve to explain a lot of what we’ve been reading in these pages).

* * * * *

SHOULD EAC ENCOURAGE PEDIGREES FOR ITS SALE LOTS?

Bob Kebler

When I received my 2011 EAC Sale Catalog, I spent the next couple of hours reviewing it. The catalog maintained its usual degree of excellence, including the quality pictures and the detailed lot descriptions. Bob Grellman and Chris McCawley do a great job, and I’d like to congratulate/welcome Shawn Yancey on his addition to the mix. Since I consigned a lot to this year’s sale, I eagerly anticipated the portrayal of my coin. It seems that there was even more to my coin than I thought! I could hardly wait to see it again during the sale lot viewing at the EAC Convention and compare it to the description.

I couldn’t help but notice, however, the lack of pedigree information on almost all of the coins. My comments pertain to the half cents, which I collect, but a perusal of the large cent lots

looks similar to me. In an era of increasingly sophisticated Chinese counterfeit coins, a pedigreed coin is very important to me. It is one available piece of information, especially if I can't see the coin in person, that tells me something about the coin's past history, and helps to vouch for its legitimacy. Unfortunately, it is almost uniformly omitted from almost all sales. Of the 93 lots of half cents in the 2011 EAC Sale, only eight have any pedigree information listed.

I do not pretend to know the rules that the auction companies must follow or the exact reasons that they choose not to list pedigrees. I'm sure that some consigners do not want their names listed, and I know that some pedigrees are unknown. I assume that many of the coins consigned to the EAC Sale are from the dealers, and they obviously have their reasons not to list the pedigrees. They clearly will list the pedigree if they think it will enhance the sale (see lot 68 and lot 123). I realize that buying from a reputable EAC dealer or national auction house makes the odds of getting a fake coin pretty low. Heck, I guess you can even make up a pedigree when you submit it to be sold. Nothing in this world is absolute! Buying a coin from the EAC Sale pedigreed to an EAC member (or two or three) seems like pretty good protection, however.

I know that I submitted pedigree information with my coin when I consigned it. The coin I consigned was listed without any pedigree information (it was purchased by me from Ricky Gross), nor was I asked if I wanted this information listed or not. Perhaps there are reasons why listing this information would harm the selling price of my coin, but I can't think of what they would be. From an ego-driven point of view, maybe someone seeing a coin purchased by an advanced half cent collector from a well-known EAC dealer might even help to sell the coin. I know that for me a pedigree may be the piece of information that pushes me to buy a coin. A pedigree has never caused me *not* to buy a coin.

I propose that the EAC Sale allow the option to list a coin's pedigree in its description, if the consigner would like to do this. I would love the commercial auction houses to offer this option, but that is probably beyond hope. As an organization, however, this is something we should be able to do. In my opinion, it would be for the betterment of our hobby.

* * * * *

SECOND-TIME BEGINNER, NUMISMATIST TO THE END

First in a Series of Articles

Steve Shapiro

At age five a world traveler and his wife, friends of my parents, gave me a small cardboard box held together with tape and holding some coins and paper money from all over the world where they had traveled.

As the decades passed, and I drifted in and out of stamp collecting, my collection of coins grew from change in my pocket to include a few pennies and other small coins, with a silver dollar included once in awhile. Mint marks took on a new perspective. Soon the tracking of mintage numbers became a valuable bit of information that gave me a secret satisfaction. Then, maybe as the son of an artist who did fine art in all media--a sculpture of bas relief in wood, then plaster, and finally in middle age, I watched as my artist mother cast in bronze, a teacher of that technique for the R&R (Rest and Recreation) department of the Army at Fort Ord, California--a

growing appreciation for metal sculpture kindled an enhanced appreciation for coins. Mostly, as an author of history (*Carmel - A Timeless Place*), a manifestation of the progress of our U. S. economic rise and fall was discovered in early American coins. Especially in copper coins did the history of our country become evident.

Considered an exception to the rule as a numismatist having bloomed from coin collecting, my following the details of history took on a new perspective with the detailed understanding of history that is shown in coins. My collections--and herein lies the first step in collecting with some control (oh yes, how we all know it can grow out of control!)--have an historic cohesion.

This is when it becomes interesting, for any published historian will explain how we begin with an idea for some dissertation and through research the straight line becomes a series of parallel lines only we as individual assemblers of facts can draw together with a sense of value. History is a series of significant facts, like any series of coins that bring about a conclusion we can then demonstrate with the pride of a self-developed education.

The first attraction came with an overheard conversation between a coin dealer and one of his clients. When the client said, "I have these two gold coins, but the other three will cost me thousands and even if I get them together, can I make anything by selling them as a set?" The idea of collecting toward sets of coins has run through various numismatic journals for years and years, good advice for a beginner; but a second beginning means the fruits of the resulting education on the matter take into consideration age and experience, as well as that education. There is where the numismatic collection takes on a value.

When considering a coin to buy, in the back of all of our minds is 'will this prove to increase in value?' Though how rarely we find something that no one else can tell is valuable! I started buying certified coins that offered an investment in the metal, the art, and the knowledge of coinage: mintage, census, population, and previous sales, as reflected in published guides and encyclopedias. But I came to realize that, when I bought something at auction or from a credible dealer, when I paid the premium, that record of sale brought up the value, or brought it down, for all collectors. Just like the stock market, the more the company sold in shares, the more the value increased; but in selling the value changed.

In 1854, the U.S. Mint made a coin to make it easier for people to buy a postage stamp, and another in gold for patrons to buy an entire sheet. People used the U.S. Postal Service much, much more when a stamp cost three cents. In order to preserve our integrity for free trade in the world, the United States of America sent a set of its coinage on 'tour' to expositions throughout the entire world so that no one would harbor any doubt about the \$3 gold piece being a genuine coin.

I had acquired an 1854 no mint mark type one gold dollar, and soon found the 1854 no mint mark quarter eagle, then the rare and greatly sought-after 1854 Indian \$3. It was then that I recalled that overheard dealer conversation, as I set off to get the half eagle, eagle, and double eagle of 1854. As my quest through dealers continued, hearing all the sales pitches when they couldn't produce the 1854 coins to fill my historic set, it dawned on me just how valuable this set would be. So I studied values and began to buy each denomination of the coinage of 1854.

Little did I realize at the time how difficult it would be, and how valuable the three cent piece, the silver dollar, and then the gem of my collection, the one cent pattern, would cost. At

that moment, when my set was nearly complete, I was devastated--particularly as a Californian--to learn of the California fractional gold coins.

These little octagonal coins were intended to equalize the previous 'pinch of gold dust' from the fat-fingered bartenders of Gold Rush San Francisco, with the skinny-fingered tailors off Union Square in the City. It was by authorization of the government that jewelers were given permission, and the die stamps, for a premium to make these precious little coins. And, they were selling in numismatic circles for a lot less than the gold eagles.

With my collection to include my first completed 'set' of the complete coinage of 1854, satisfaction was redirected to pride in the historic understanding gained. The collection was called 'as extremely valuable a collection as ever seen' by auction directors who nonetheless had to be convinced to try to sell my set without breaking it down to the individual coins.

Several dealers, in fact every bullion sales representative, coin dealer, and notable collector agreed that any 'set' would be valued at from 20-30% more than what each individual coin would bring separately. The competition was with proof sets, or complete single denomination sets. No one had seen a complete coinage set of the most extensive U.S. coinage in any given year of our history prior to the coinage act of 1857.

Now consider coppers: The attraction to coppers comes from old movies, when the hero enters the tavern with a gorgeous woman and says, "Ale for everyone and a room for me and the lady." While the innkeeper replies, "That's seven coppers."

Does anybody but a numismatic collector realize what kind of money that makes? And of what coppers? There are the tokens used as halfpennies like the Pitt Token that could have been paid toward the stamp tax, or a Kentucky Token that might have been paid toward passage to the 15 United States of 1792. Did the Franklin token pay for a book, or a newspaper? What the inn keeper asks for is some coppers, and therein lies the history. The history of civilization is within the collection of coins.

We are reminded, "You can't take it with you." But as myth has it, in order to find passage 'down the river,' we find in an amalgamation of mythologies the need to pay the ferryman to pole our selves down the river, to find the branch -- not Hades, for we know where that goes -- that takes our souls to 'the other side,' only found down the River Styx. And, although rarely acknowledged, you have to please the ferryman, and you cannot cheat Charon, the ferryman; so you must offer him a fare with interesting coins. The last set: the secret to get to the other side, down the River Styx, is to pay without ostentation a mere eleven cents. And, to arrive on the other side, having the fare go into the coffin with you, you must answer the riddle that calls for consultation with a numismatist: What nine coins do you need to pay the ferryman to take you down Styx to the other side when the cost is eleven cents?

* * * * *

LETTER TO THE EDITOR

Ray Williams writes,

GREAT issue of *P-W*! It looks like a lot happened in Oregon. I was noting in John's minutes of the membership meeting that I was given credit mistakenly for running the Colonial Happening

(page 170). John was probably so accustomed to seeing me there for many years. . . But in actuality, C4 Regional VP Buell Ish ran the Colonial Happening this year. I was unable to attend due to conflicting conventions. I'm an officer of our state organization and our annual convention was the same weekend. I understand Buell did an outstanding job and those having a colonial interest had a wonderful time. I'm thrilled that the attendance was good and the convention was a success.

* * * * *

SWAPS AND SALES

EACers are invited to submit their ads for inclusion in this column. Ads up to twelve lines are free. ADS LARGER THAN 12 LINES MUST BE SUBMITTED CAMERA-READY, AND PAID IN ADVANCE. A full-page ad is \$150. Graphic and halftone setup is an *additional* \$60 per page. One-half page is \$75. One-third page is \$50. Ads should be limited to early American Coppers or tokens. Deadline for material to appear in the October 2011 issue is September 30, 2011. All ads must include the individual membership number of a current member in good standing. Copy should be sent to the Editor, Harry E. Salyards, 606 North Minnesota Avenue, Hastings, NE 68901.

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Mickey and I will attend the following coin shows. The **New Hampshire Coin Expo** in Manchester, July 29-31, 2011 and the **ANA World's Fair of Money (table 1548)** in Rosemont (Chicago), IL , August 16-20, 2011. Shoot an email to me for directions to the show sites.

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1804 Cohen 1/Breen 1/Gilbert 6
Photos courtesy of an anonymous EAC member